

What holds women back in business?

Some of the most powerful people of today's world are women. They are leading nations and fortune 500 companies and are holding up extremely well in a male dominated world, bringing change and new perspectives to the established ways of doing politics or business and setting new standards. There are numerous examples where women did prove their business acumen and ability to tackle the odds of a global business world – on many occasions, with considerable more sensitivity and foresight as their male counterparts - and with better results, as noted by a study (Catalyst, 2007, Grant Thornton) : In his study, companies with a higher proportion of women on their board had significant higher returns on invested capital, returns on equity, and sales.

Underrepresentation

And yet – the representation of women in CEO positions in Fortune 500 companies lies still below 5%.

Why – in a modern, allegedly equal and liberal society – is it so hard for women to access these top jobs?

The stereotype answer to this question lies on hand: because they chose the family way over their career. True for some, but looking at the whole picture, one will find, even with the same education and willingness to succeed, most women stay miles behind their male colleagues.

Same work, same pay?

Starting with the salary: women are paid on average 25% less than their male counterparts – and this is not just due to the generously quoted fact that women often work in lesser paid industries, such as education, healthcare etc., as this only equates for a portion of the gap. Looking closer, the pay gap stays true when comparing functions within one industry: same work, same position, less salary.

Written by Janet Clark, iCEO # 407

Contact us!

Phone: [+44 203 137 2581](tel:+442031372581)

Email: ceo@ceo-worldwide.com

Website: www.ceo-worldwide.com

CEO Worldwide Discussion File

As a matter of fact, the pay gap winds its way through all levels and sectors, and gets worse the higher a woman climbs in the hierarchy of a company. It is also true for the film and art industry.

A sad state of the affair, considering that its more than half a century ago, when the first women went on strike to fight for equal pay.

A recent study in Germany revealed that although over 80% of the jobs in the book industry are occupied by women, only 4% hold well paid executive positions. This inequality continues with the novelists itself. Although women novelists are clearly ahead of their male colleagues, when it comes to their representation on the top places of bestselling lists (paperback), they are rigorously underrepresented in the classy hardcover section and prestigious literature reviews. Looking at awards, it seems that the best entry ticket to win a book prize is a male name.

Lack of recognition

Which brings us to the next point of the dilemma: Recognition.

Parallel to the lack of recognition in the world of literature, women struggle hard to get the same recognition and respect for their (same) contribution to the success of a company as their male colleagues. This boils mainly down to biases towards women, both conscious and unconscious, equally from men **and** women.

The number of prejudices against women (and men) in our societies is huge and although many of them would not hold up against reality anymore, the people hold on to them, due to their socialisation.

I am not just talking about blunt prejudices such as: "women are no good at math, cannot take strategic decisions and are unable to park a car without denting it". I am talking about the small underlying biases that tend to keep women in their place as perceived rightful by society.

Written by Janet Clark, iCEO # 407

Contact us!

Phone: [+44 203 137 2581](tel:+442031372581)

Email: ceo@ceo-worldwide.com

Website: www.ceo-worldwide.com

CEO Worldwide Ltd - 9 Queen's Yard - White Post Lane, London E9 5EN, ENGLAND

CEO Worldwide Discussion File

The old mind-set

To give an example: a friend of mine, a very successful mother of three and top executive has to go on business trips on a regular basis. While her husband has no problem taking over the children and household when she is away, her mother keeps reminding her, that she ought to be careful with all those business trips, as one day, her husband might be gone. A worry her mother never aired at times when her husband joined the frequent flyer ranks. You might argue, that her mother belongs to a generation, where gender equality was still in its baby shoes, but what about her 10 years younger neighbour, who instantly offers to cook for her poor abandoned family as soon as my friend steps out of the house carrying a suitcase. A very kind, but nevertheless annoying offer, as it promotes inadvertently the silent understanding, that a fulltime working woman needs **no** support caring for a family next to her job, while the same task is unacceptable for a man. This perception does not stop at her mother and neighbour, it follows her in form of the frequently asked question: "Oh, you got kids? Who is looking after them, while you are away?"

A question by the way, her male colleagues never will hear.

A question that nurtures her bad conscience towards her family, although her husband is perfectly fine looking after her children.

A question, that clearly indicates her perceived role in society and shuts her in the drawer "mother, not fully dedicated to business, not reliable".

It's a mind-set, so tightly woven in our perspectives that we can rarely free ourselves from the consequences: clear, linear career path for men, disrupted, then stagnant career for women. Worsened by the lack of sponsoring endured by women, though undeniably inevitable to progress to the very top. Furthermore, whereas men sponsoring men is regarded as normal, when a woman benefits from the same type of sponsorship it is often linked to a romantic interest beside the business matter.

Written by Janet Clark, iCEO # 407

Contact us!

Phone: [+44 203 137 2581](tel:+442031372581)

Email: ceo@ceo-worldwide.com

Website: www.ceo-worldwide.com

CEO Worldwide Ltd - 9 Queen's Yard - White Post Lane, London E9 5EN, ENGLAND

CEO Worldwide Discussion File

Old fashioned? Sadly not. It's still a typical reaction to female sponsorship, coming from both, men and women.

Assertiveness and vision versus adaptability and sustainability

Women tend to be more willing to take a step back if ought to be needed, to adapt to a changing situation and to put the interest of a community ahead of their own. Thinking in sustainability terms, these attributes should be highly sought after to lead the changing global business world into a sustainable and liveable future. Yet, it's the lack of assertiveness and pushiness that holds them back in second and third row, while men step to the top, elbows out, a visionary goal in mind and focus rather on their own achievement than the greater worth for the company, humanity or environment. Strangely, a man displaying assertiveness is regarded as a being strong; a woman displaying the same assertive attitude is easily cast as being difficult.

But - while assertiveness can be learned, to become visionary is hard to train.

Without visionary pioneers though, the world would be at a standstill. But visionary business tycoons, who set short-term goals above long-term liveability and sustainability, act irresponsible to present and future societies. As we see well at the current state of our environment.

Out of the trap

There is one important question to ask: how can women (and men) get out of this trap?

There are many aspects to consider, many keys to turn. To begin with: changing the mind-set, where women are less able, less worthy, less important and solely responsible for childcare.

Children are the fuel of the world, they are the future of any society; they are the most important people in any parents life. And still, when it comes to step back from a career path

Written by Janet Clark, iCEO # 407

Contact us!

Phone: [+44 203 137 2581](tel:+442031372581)

Email: ceo@ceo-worldwide.com

Website: www.ceo-worldwide.com

CEO Worldwide Ltd - 9 Queen's Yard - White Post Lane, London E9 5EN, ENGLAND

CEO Worldwide Discussion File

to raise them, men tend to disappear and hide behind the importance of **their** jobs not being affected, as their jobs are the **better paid ones**. (Remember point 2 - same work, same pay...)

In Germany, the state set a clear signal in the right direction: Women can take up to 3 years unpaid leave to look after a child and **must** be taken back into their old position **without penalty** to her career. A nice try, but what happens? Now women in the dangerous child bearing age, are less likely to be chosen for top jobs and set career paths, as they carry the risk of extended leave. Also, the state finances **paternity** leave, to enable shared responsibility. Still, so far this offer is rarely taken, mainly for fear to miss out on the next promotion or to weaken ones position within the company.

To change the mind-set, both, men and women have to consciously question their stereotype reactions in business situations and remember themselves again and again, that these days, there are more women than men with a University Degree out there and modern fathers are fully able to equally share household and childcare tasks.

Doing so, the burden of disrupted careers no longer lies on women shoulders.

Stay true

While women should be more assertive and fight for their rights and careers, they should stay true to themselves. To copy male behaviour to become successful is pointless. Women and men are different and this is of great benefit to any company. The moment, when one or more women enter the boardroom of a company, the overall behaviour of the board will change, because the dynamic of the board will change too. Perspectives will become diverse; the board will be more inclined to see different angles of the overall picture.

That's the winning approach: to join forces (see Catalyst Study).

Bringing together the strengths of both gender will lead to the best results. Boards and C-Level positions should be equally placed with men and women and therefore, companies

Written by Janet Clark, iCEO # 407

Contact us!

Phone: [+44 203 137 2581](tel:+442031372581)

Email: ceo@ceo-worldwide.com

Website: www.ceo-worldwide.com

CEO Worldwide Ltd - 9 Queen's Yard - White Post Lane, London E9 5EN, ENGLAND

CEO Worldwide Discussion File

should create an environment, where equal pay and equal opportunities are more than phrases on a mission statement.

It's time that men not just hold the door open when entering a restaurant with a woman. It's the doors in the heads and the doors to the boardrooms, that need opening.

About the author:

Janet Clark studied in three countries, collected three degrees and started a promising career in Brussels. Then she tapped into the "woman trap", got children and her career came to a sudden stop. It took her 5 years to get back on track. Since then she held positions as Vice-President Marketing Europe and Marketing Director before she joined CEO Worldwide as International Marketing Director.

Written by Janet Clark, iCEO # 407

Contact us!

Phone: [+44 203 137 2581](tel:+442031372581)

Email: ceo@ceo-worldwide.com

Website: www.ceo-worldwide.com

CEO Worldwide Ltd - 9 Queen's Yard - White Post Lane, London E9 5EN, ENGLAND