Women Leadership in Business: A Case Study of a Woman Leader at Ernst and Young

Aishwarya Sharma
10, Springdales School Pusa Road, New Delhi

Vedant Agarwal
12, Good Shepherd International School

Nikhil Wadhawan
12, Shiv Nadar school Noida

Keshav Kumar
11, Pathways World School, Gurgaon

Abstract: The gender disparity in leadership roles within the business sphere remains an enduring and pressing concern, necessitating both attention and decisive action. This research paper addresses the persistent gender disparity in business leadership roles, emphasizing the urgent need for action. Despite well-documented benefits of gender diversity in leadership, a mere 10% of Fortune 500 companies are led by women. Drawing on insights from industrial/organizational psychology, the study builds a core framework to analyse the case study of a women leader. It's identified that women leaders bring unique attributes, such as strong communication skills and empathy, enhancing innovation and team dynamics. However, women still encounter barriers like organizational bias and limited networking opportunities. Early identification of leadership potential, through competency frameworks and behavioral assessments, can empower women for leadership roles. Overall, the findings emphasize the pressing need for continued efforts to promote gender equity in corporate leadership, ultimately leading to more inclusive and prosperous organizations.

Keywords: women, leader, business, Ernst and Young, corporate, gender

Introduction

The gender disparity in leadership roles within the business sphere remains an enduring and pressing concern, necessitating both attention and decisive action. The advantages stemming from greater gender diversity in leadership are extensively documented, encompassing amplified productivity, enriched collaboration, heightened organizational commitment, and an overarching enhancement of fairness. Despite the compelling rationale for increased female representation in leadership positions, the stark reality is exemplified by the startling statistic that a mere 10% of Fortune 500 companies are under the stewardship of women (Amy Novotney, 2023). This sobering fact underscores the imperative for the implementation of empirically substantiated strategies, aimed at engendering enhanced opportunities for women within leadership domains. In pursuit of this goal, this literature review critically examines the profound insights proffered by industrial/organizational (I/O) psychologists and esteemed scholars like Alice Eagly. Their contributions provide a nuanced understanding of the intricate dynamics surrounding gender diversity in leadership, offering a pathway towards bridging the gender gap in the realm of business leadership.

The Impact of Women Leaders on Organizational Outcomes

Numerous studies have consistently demonstrated that organizations with diverse leadership teams, including women, tend to perform better. When more women are empowered to lead, everyone benefits. Women have unique qualities that can be a valuable asset in the workplace. These qualities, known as feminine attributes, include strong communication skills, advanced intermediary skills, and empathy towards others. Decades of studies show women leaders help increase productivity, enhance collaboration, inspire organizational dedication, and improve fairness (Amy Novotney, 2023). Women leaders bring unique perspectives, communication styles, and problem-solving approaches to the table, leading to increased innovation and creativity within the workforce. Their leadership qualities, such as empathy, inclusivity, and emotional intelligence, contribute to better team dynamics, reduced turnover rates, and overall employee satisfaction. Several meta-analyses have substantiated these claims, reinforcing the idea that gender diversity at the top positively impacts organizational performance. The gender gap and the glass ceiling they have to break

are some of the issues experienced by women in any Organisation. Organizational bias, lack of assertiveness and poor networking also pose barriers to Women's Leadership(Aparna et al, 2021).

Identifying and Nurturing Leadership Potential in Women

One critical aspect of advancing women's leadership in businesses is early identification and nurturing of leadership potential. I/O psychologists have proposed various approaches to assess and identify leadership capabilities in women, such as using competency frameworks, behavioral assessments, and 360-degree feedback. Recently updated research shows that women in leadership positions are perceived as being every bit as effective as men. In an analysis of thousands of 360-degree assessments, women were rated as excelling in taking initiative, acting with resilience, practicing self-development, driving for results, and displaying high integrity and honesty (Jack Zenger et al, 2019). The mere presence of a female leader relative to a male leader led perceivers to anticipate fairer treatment in that organization and greater projected salary and status, according to a 2022 study led by social psychologist Mansi P. Joshi, PhD (Amy Novotney, 2023). By identifying leadership potential early on, organizations can provide targeted developmental opportunities to help women build essential skills and confidence required for leadership roles. Additionally, creating leadership development programs tailored to women's needs can help them overcome unique challenges and build a solid foundation for career growth.

Empowering Men in Leadership

Yes! Gender diversity and inclusion initiatives should involve not only women but also male leaders and colleagues. The responses of the female students who stated they wanted to become leaders but also thought that men are better suited than women to leadership positions. What is also clear is that for female leaders to be regarded positively, they have to follow acceptable gender-frames (Rana al-Mutawa, 2020). These programs should focus on raising awareness of unconscious biases, encouraging gender-neutral language, promoting inclusive behavior, and creating a workplace culture that values diversity. By involving men as active participants in dismantling gender stereotypes and promoting gender equality, organizations can foster an inclusive environment where women's contributions are recognized and valued.

Formal Mentoring and Sponsorship Programs

Mentoring and sponsorship programs have proven to be effective in advancing women's careers and increasing their representation in leadership roles. Formal mentoring programs pair women with experienced leaders who can provide guidance, support, and career advice. Such programs can help women navigate the challenges they face in their careers and provide access to networks and opportunities they might not have otherwise. Sponsorship programs, on the other hand, go beyond mentorship by advocating for women's advancement and actively supporting their promotion to leadership positions (Amy Novotney, 2023). These programs help address the issue of limited visibility and recognition that often hinder women's progress in their careers.

Overcoming Challenges to Women's Authority and Success

Despite progress, women still face unique challenges in achieving and maintaining leadership positions. Discrimination, stereotypes, and gender bias persist, leading to the "glass ceiling" phenomenon, where women find it harder to ascend to top leadership roles compared to their male counterparts. Understanding the underlying psychological processes behind these challenges can help organizations implement targeted interventions to overcome them. Strategies like leadership development workshops, bias training, and promoting inclusive leadership behaviors can aid in dismantling these barriers and fostering an environment conducive to women's leadership success (Amy Novotney, 2023).

Research Methodology

This research aims to provide an in-depth understanding of the experiences and perspectives of a female professional working at EY. The objective was to gain insights into the challenges faced by women in the corporate world, their strategies for success, and their perspectives on leadership and work-life balance. Ernst& Young Global Limited, trade name EY, is a British multinational professional services partnership headquartered in London, England. EY is one of the largest professional services networks in the world. Along with Deloitte, KPMG and PwC, it is considered one of the Big Four accounting firm.

Research Design and Data Collection

Qualitative Case Study Approach: This research adopts a qualitative case study approach, leveraging the in-depth interview as the primary data source. This method allows for a detailed exploration of the experiences

and viewpoints of the female professional, providing valuable context to the broader issues of women in the corporate world.

Semi-Structured Interview: The interview conducted with the respondent provides rich qualitative data. The interview questions were carefully designed to elicit detailed responses on various aspects of her professional journey, challenges faced, strategies employed, and insights on women leadership and work-life balance.

Data Analysis

Thematic Analysis: The qualitative data obtained from the interview is analyzed using thematic analysis techniques. This process involves identifying recurring themes, patterns, and significant narratives within the responses. Thematic analysis provides a structured approach to making sense of qualitative data and drawing meaningful conclusions.

Findings

Underrepresentation of Women in Business
Why are women underrepresented?

The voices of women leaders have shone a light on underrepresentation of women in top corporate positions, despite their equal or superior education and workforce participation. Women are equally educated (if not better) and are active in the labor force more than ever. However, in the corporate world, their representation in top positions still lags behind that of men. This highlights a glaring disparity between qualifications and leadership roles.

Furthermore, statistics from the International Labour Organisation (ILO) support this concern: "ILO notes that in the Asia-Pacific region, the average share of women in management positions between 1991 and 2019 was only 20%". This statistic underscores the pressing need for gender equity in corporate leadership.

Overcoming Underrepresentation

The interview revealed the harsh realities they face in corporate settings, including subtle signals undermining their authority and personal characteristics hindering their advancement. They experience subtle and indirect signals that undermine their authority and indicate that it will be harder for them to advance. This anecdote emphasizes the insidious nature of gender bias in corporations.

Additionally, the statement, "Women leaders are often assumed to be mistaken for someone junior compared to a man" underscores the frustrating assumptions women leaders encounter, exemplifying gender-based misconceptions. Moreover, the observation that "Personal characteristics, such as their gender or being a parent, have played a role in them being denied or passed over for a raise, promotion, or chance to get ahead" highlights the detrimental impact of stereotypes on women's career progression.

Leadership Qualities in Women
Are women willing to work in a corporate environment?

It is also vital to consider the challenges they face, such as mentorship gaps and hesitation to seek support. Also, in many cases, women have fewer mentors, someone to strongly root for them. This perspective highlights the additional obstacles women encounter on their career paths.

Moreover, the acknowledgment of gender bias as an impediment to women's progress serves as a direct quotation, underscoring the very real gender-based barriers. The gender bias can make it tough for them to climb the ladder to the top. This statement reaffirms the notion that external factors, like gender bias, pose significant challenges for women aiming for leadership roles.

Do external factors affect their attitude towards such a setup?

Exploring the impact of external factors on women's attitudes towards corporate environments is essential. The gender bias can make it tough for them to climb the ladder to the top. This direct quote accentuates the substantial hurdles created by external factors like gender bias. Furthermore, The 'buddy culture' or post-work 'hang-outs' may be more common amongst men, and if women are not a part of the same, they are often ignored for important discussions. This narrative vividly illustrates how women can feel excluded in male- dominated social settings, shedding light on external factors that impact their corporate experiences.

Motivation and Guidance for Women Leaders
What made these women leaders reach such a high position in their fields?

When considering the factors contributing to the success of women leaders, it is essential to highlight the advice they offer. The significance of self-belief and continuous learning "Believe in yourself and your abilities,

Never stop learning." This direct quotation stands as a valuable piece of guidance from an accomplished woman leader.

Furthermore, the anecdote regarding the nurturing of others, especially fellow women, underscores the importance of mentorship in women's leadership journeys: "Nurture people, including other women. Find a mentor who can truly guide you and help you achieve your potential". The perspective emphasizes the role of mentorship in fostering women's leadership development.

What advice would the women leaders give to many aspiring women?

Exploring the guidance provided by women leaders for aspiring individuals reveals valuable insights into leadership strategies. The effectiveness of motivation through appreciation and promotions, "Appreciation works wonders as a motivational tool. Timely promotions and constant feedback are important". This direct quotation emphasizes the significance of recognition in leadership.

Moreover, the narrative underscores the importance of building and nurturing relationships through trust, integrity, and respect: "Building trust through integrity and respect is the key". This perspective reinforces the value of establishing strong professional connections and maintaining ethical standards in leadership.

Attitude of Male Co-workers towards Women
Empowering men in leadership and how it affects female co-workers as well

In exploring the dynamics of male-female interactions in the workplace, it's crucial to recognize that men and women may possess different perspectives. However, the interview aptly stated, "Yes, the men and women often approach situations with different perspectives. I have not experienced any strong conflicts. Through open discussions, we have been able to handle situations". This anecdote exemplifies the potential for constructive collaboration between genders when open dialogues prevail.

How this attitude has to change slowly, for a better future ?

It's evident that fostering a more inclusive corporate culture requires a shift in attitudes. The necessity of highlighting the advantages of gender-balanced boards: "When boards are gender-balanced, companies are almost 20% more likely to have enhanced business outcomes". This statistic underscores the potential for positive transformations within corporate environments. It strongly suggests that by addressing gender disparities in leadership, we can pave the way for a more equitable and prosperous future.

Work-Life Balance and Motivation
Does work-life balance really matter?

The perspectives of the women leaders reinforce the crucial role of work-life balance: "With the right balance, employees are able to take care of their physical and mental well-being". This direct quotation underscores the pivotal significance of achieving a harmonious equilibrium between work and personal life in promoting overall well-being and heightened productivity.

How do women balance family and work all at the same time? Is it too demanding?

Navigating the intricate balance between family and work life is a challenge many women leaders face. Juggling work and home, especially with children, can be a tough task for any woman. This reflects the demanding nature of balancing these responsibilities.

Moreover, the research provides valuable advice for managing this delicate equilibrium: "The best way to deal with this challenge is to (a) create a reliable support system, (b) communicate to all concerned – both at work and home – that there would be times when one would assume a greater priority over the other". This narrative offers practical insights into successfully managing the competing priorities of family and work, emphasizing the importance of clear communication and a strong support network.

Ethical Considerations
Informed Consent: Prior to the interview, informed consent was obtained from the participant, ensuring that she was aware of the purpose of the study, how her data would be used, and that her participation was voluntary.

Anonymity and Confidentiality: The participant's identity and specific details about her role at EY are kept confidential. Pseudonyms are used in reporting findings to ensure anonymity.

Data Security: All data collected, including interview recordings and transcriptions, are stored securely and accessible only to the research team. Any identifiable information is carefully handled to protect the participant's privacy.

Limitations

Single Case Focus: The study's reliance on a single case from EY may limit the generalizability of the findings to other contexts. However, the in-depth nature of the case study provides rich, context-specific insights.

Conclusion

The research underscores the critical importance of advancing women's leadership in business. Despite compelling evidence of the benefits of gender diversity in leadership, the stark reality remains that only a mere 10% of Fortune 500 companies are led by women. This calls for empirically substantiated strategies to bridge the gender gap. The study highlights that organizations can play a pivotal role in this endeavor by identifying and nurturing leadership potential in women early on. Through competency frameworks, behavioral assessments, and targeted developmental opportunities, women can build the essential skills and confidence required for leadership roles.

Moreover, involving men as active participants in gender diversity initiatives is crucial. By raising awareness of unconscious biases, promoting inclusive behavior, and fostering a culture that values diversity, organizations can create an environment where women's contributions are recognized and valued. Formal mentoring and sponsorship programs have also proven effective in advancing women's careers and increasing their representation in leadership roles.

However, despite progress, women still face unique challenges in achieving and maintaining leadership positions. Discrimination, stereotypes, and gender bias persist, leading to the "glass ceiling" phenomenon. Understanding these underlying challenges allows organizations to implement targeted interventions, such as leadership development workshops and bias training, to foster an inclusive environment conducive to women's leadership success.

The research, based on a qualitative case study approach, provides valuable insights into the experiences and perspectives of a female professional at EY. While the study's single-case focus may limit generalizability, it offers rich context-specific insights. Overall, the findings emphasize the pressing need for continued efforts to promote gender equity in corporate leadership, ultimately leading to more inclusive and prosperous organizations.

References

[1]. Dezsö, C. L., & Ross, D. G. (2012). Does female representation in top management improve firm performance? A panel data investigation. *Strategic management journal*, *33*(9), 1072-1089.

[2]. Eagly, A. H., & Carli, L. L. (2018). Women and the labyrinth of leadership. In *Contemporary issues in leadership* (pp. 147-162). Routledge.

[3]. Ibarra, H., Ely, R., & Kolb, D. (2013). Women rising: The unseen barriers. *Harvard business review*, *91*(9), 60-66.

[4]. Khushk, A., Zengtian, Z., & Hui, Y. (2023). Role of female leadership in corporate innovation: a systematic literature review. *Gender in Management: An International Journal*, *38*(3), 287-304.

[5]. Kulkarni, A., & Mishra, M. (2022). Aspects of women's leadership in the organisation: Systematic literature review. *South Asian Journal of Human Resources Management*, *9*(1), 9-32.

[6]. Martin, M. (2019). Key steps women can take to be strong leaders.

[7]. Novotney, A. (2023). *Women leaders make work better. here's the science behind how to promote them*. American Psychological Association. https://www.apa.org/topics/women-girls/female-leaders-make-work-better

[8]. Pierli, G., Murmura, F., & Palazzi, F. (2022). Women and Leadership: How Do Women Leaders Contribute to Companies' Sustainable Choices?. *Frontiers in Sustainability*, *3*, 930116.

[9]. Radovic Markovic, M., Salamzadeh, A., & Razavi, M. (2013). Women in business and leadership: critiques and discussions. In *The Second International Scientific Conference on Employment, Education and Entrepreneurship, Belgrade, Serbia* (pp. 19-31).

[10]. Turban, S., Wu, D., & Zhang, L. (2019). When gender diversity makes firms more productive. *Harvard Business Review*, *11*, 17.