

# Women want to climb the corporate ladder—but not at any price

March 6 2024, by Louise Champoux-Paillé and Anne-Marie Croteau

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The consulting firm [Spencer Stuart](#) recently published a study [of top](#)

[management at Fortune 500 companies](#), the 500 richest companies in the United States.

The analysis focused specifically on the gender of the people in these positions, their functions and the source of their appointments, whether they came from inside or outside the organization.

Studying the composition of top management, often referred to as the C-Suite, is particularly important since it allows us to see how many women make it to the position of CEO in an organization.

Respectively Dean of the John Molson School of Business, and an expert for several decades on the place of women in the upper echelons of the business world, we will discuss the main findings of the Spencer Stuart study.

## Starting points

Three conclusions in particular caught our attention:

- Men represent 60 percent of the select group that constitutes top management. Men principally occupy the positions that offer the greatest potential for appointment as CEO, [according to the history of appointments to such positions](#). These include, for example, Chief Operating Officer, Head of Division and Chief Financial Officer;
- Although women are increasingly present in top management positions (40 percent), they are still found in the positions of Head of Human Resources, Head of Communications, Head of Diversity and Inclusion and Head of Sustainable Development. In other words, women are in so-called support functions that, while important for organizations, are unfortunately perceived as having little impact on shareholder equity and [financial](#)

[performance](#);

- Appointments to top management positions that lead to the position of CEO come mainly from within the company. What does this mean? That an intimate knowledge of the organization gained over a long period is valued and that there is generally a promotion process in place to feed the succession pool.

## **Global overview of the situation**

Our experience over the last few decades allows us to draw similar conclusions about Canada. So we wanted to check whether this situation was similar in other countries.

A report by the International Labour Organization called "[The Business Case for Change](#)" provides an overview of the position of women in the upper echelons of power in 13,000 companies operating on every continent.

As in the United States and Canada, the gender divide between positions that could be called support jobs, and those that contribute directly to an organization's profitability, appears to be widespread. According to the authors of this study, it is also referred to as a "glass wall," since it limits the pool of potential female candidates for the position of CEO.

But how can this phenomenon be explained?

## **Stereotypes, biases and prejudices**

First of all, gender stereotypes and prejudices come into play from childhood.

They have an impact on the toys children play with, the subjects they

study, their lives and their future careers.

Girls—generally speaking—aspire to become doctors, teachers, nurses, psychologists and veterinary surgeons. As for boys, they want to become engineers and [work in IT and mechanical fields](#).

## Organizational culture

Secondly, organizational culture is a [mirror of our society and its traditions](#).

It therefore conveys biases regarding the leadership potential of women compared to men.

According to the International Labour Organization survey cited above, 91 percent of the women questioned agreed or strongly agreed that women lead as effectively as men. However, only 77 percent of men agreed with this statement.

Arguably, this leadership bias has an impact on the recruitment, appointment, talent development and "stretch assignment" processes that pave the way for career progression.

There is also reason to believe that these biases are equally present on boards of directors, which are responsible for appointing CEOs and which are still predominantly composed of men.

## Different life goals

Finally, women and men have different preferences and career goals.

According to a study by Harvard Business School professors Francesca

Gino and Alison Wood Brooks entitled "[Explaining the Gender Differences at the Top.](#)" women are just as interested in opportunities for advancement as men are. However, they find them less attainable because of their busy schedules. As a result, women have to more seriously take into account the compromises and sacrifices they will have to make to occupy positions of high responsibility and power.

The authors are careful to point out that these results do not mean that women are less ambitious, but that career success means different things to different people. For some, it takes the form of power. For others, it can mean making colleagues happy and helping to make the world a better place in a collaborative and supportive environment.

This research is in line with that of Viviane de Beaufort, a professor at the École supérieure des sciences économiques et commerciales (ESSEC). In a survey of the career aspirations of 295 French women managers, she found that women do want to rise to the highest positions. [But not at any price.](#)

## **What determines career paths?**

This article therefore raises the following question:

Can we, as women, one day hope to be CEOs or fulfill our professional dreams despite the biases, prejudices, stereotypes and barriers we have to overcome?

Simone de Beauvoir wrote in 1949 in her essay "The Second Sex":  
"Women determine and differentiate themselves in relation to men, not men in relation to women: They are inessential in relation to what is essential. He is the subject, he is the absolute, she is the other."

This excerpt reminds us that the skills and knowledge required to



perform strategic functions have always been defined in terms of the male exercise of power in an environment where the organization's performance is judged almost exclusively by financial success and growth of shareholder value.

It's time to think about new career paths and skills that are not defined by gender, but rather, by an organization's mission and objectives. These goals must take into account [how they contribute to creating a better world](#), as much as ensuring the financial success of organizations.

Functional skills must be valued as much as softer skills such as emotional intelligence, empathy, a sense of community and boldness.

Breaking down glass walls also means that organizations and their boards have a responsibility to identify and encourage women to take up positions where they can gain experience and develop their leadership skills in front line rather than support roles.

In such a context, women, as much as men, will have a better chance of reaching the highest positions in a company while remaining true to themselves—and doing so on equal terms.

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