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Women in C-Suits: Issues and Challenges

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Abstract

The available literature suggests that, Women on executive positions prove to be more profitable, more socially responsible and get higher customer experiences. The Companies Act 2013, aligned with this objective and to remove gender disparity on Board of Companies, mandate women executives and other cotemporary mechanism has been developed to elevate the women position in C-Suites. Despites of all the efforts, the women on Senior positions are having tough battle to hold such executive positions. The available literatures, provide the challenges faced by women and provide necessary suggestions to overcome such hurdles. It requires change in Traditional set up of hiring for executive post, and be more resilient towards Women Centric approach for C-Suite hiring.

Keywords: Women, C-Suite, Executive Position, Hiring.

I. INTRODUCTION

The underrepresentation of women in C-suite positions remains a critical issue in corporate leadership. Despite various initiatives and policy interventions aimed at promoting gender diversity, women continue to face significant challenges in ascending to top executive roles.

The various initiatives by Government and Corporates, has positively promoted the participation of Women workforce in corporates but despite of modest progress in women participations, women are significantly underrepresented in executive job positions. The mandate of Companies Act 2013, to include women on Corporate Boards has resulted 18.3 percent women holding board seats in India in 2023 (Deloitte Report, 2024).

This literature review examines the barriers hindering women's progress to C-suite positions and offers suggestions to address these challenges.

Review of Literature

Research by McKinsey & Company (2023) found that while women make up 47% of entry-level employees, their representation drops to 24% at the senior management level and only 7% at the C-suite level. The "broken rung" phenomenon, where women fail to get promoted at the same rate as men, is a critical barrier to gender diversity in leadership roles.

A study by Eagly and Carli (2019) highlighted implicit biases against women in leadership roles. Women are often evaluated based on their likability rather than competence, leading to fewer promotions and career advancements.

According to research by Hewlett and Luce (2018), women in leadership positions are more likely to face work-life balance conflicts, leading to higher attrition rates. Societal expectations often pressure women to prioritize family responsibilities, which limits their career progression.

A study by Terjesen and Sealy (2016) analyzed the impact of board gender quotas in European countries and found that while quotas increased female board representation, they did not necessarily lead to more women in executive leadership roles. The same trend has been observed in India, where the Companies Act 2013 has improved board diversity but has had little impact on the overall gender composition in senior management.

Research Gap

Despite of various researches focusing upon generalized perspective on women participation at work place, lesser focus is made upon women leadership progression, representation of women and their presence in upper echelons and the compliance level of board diversity mandates highlighted by Companies Act 2013 on ground level.

Also, the reasons behind the downsizing of women in longitudinal progression from lower and mid level of management to C-suites is a major area of concern which lacks appropriate research.

Objectives

1. To understand the regulatory framework for Women in Board as per Companies Act 2013.
2. To analyze the current position of Women in Board.
3. To analyze the reasons of downsizing women in C-Suites.
4. To suggest the measures to improve women participation in C- Suites.

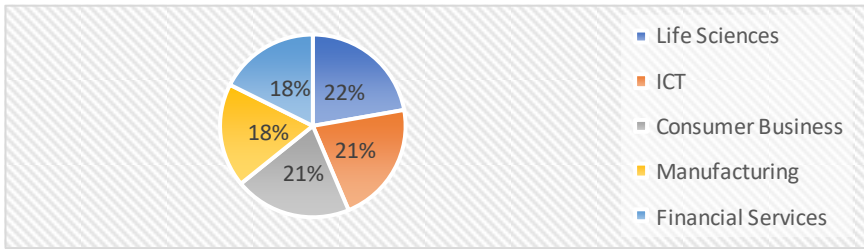
Research Methodology

A comprehensive review of available literature, media reports, survey reports, published interviews and other secondary resources are studied with respect to develop an understanding of women executive participations.

Indian Companies Act 2013 and Women in Corporates:

The section 149(1) of Companies Act 2013 mandates that every listed company or a public company with a paid-up share capital of INR 1 billion (approx. US\$ 12 million) or a turnover of INR 3 billion (approx. US\$ 36.02 million) as per the latest audited financial statements must appoint at least one women director within 6 months from the date of fulfillment of the aforementioned conditions. Further, in case of any intermittent vacancy of the women director, the board must duly fill the vacancy before the immediate next board meeting or three months from the date of vacancy, whichever is later.

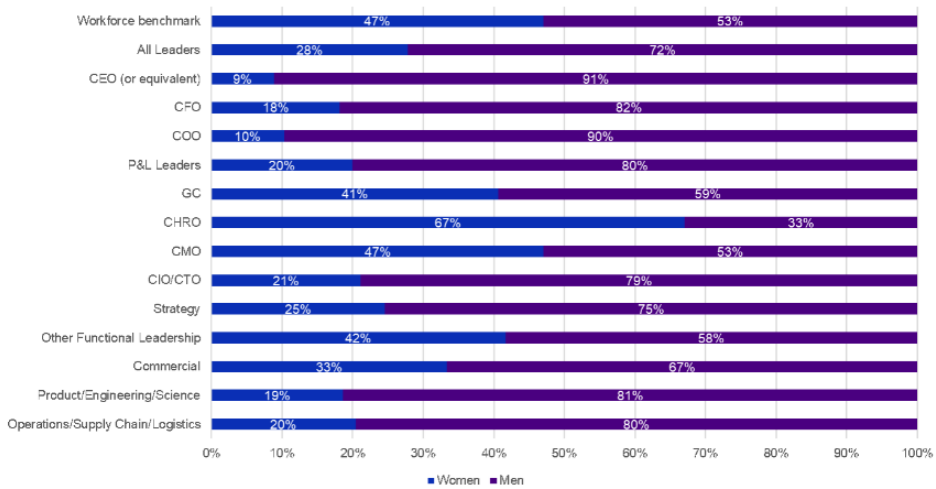
Current Position of Women in Corporates



Source: indianexpress.com/article/business/women-female-board-seats-in-india-increases-ceo-cfo-9202938/

Life sciences & healthcare sector is topping the chart with 21.3 per cent women on company boards, followed by technology, media and telecommunications (20.5 per cent), consumer business (19.7 per cent), manufacturing (17.4 per cent), and financial services (16.9 per cent).

And while change is happening, this data shows that it’s not happening fast—or consistently—enough.



Source: RRA Proprietary Analysis, S&P100 Leadership Teams, 2022 (n=100 companies, 1583 executives); Bureau of Labor Statistics, 2021 “Employed persons by detailed industry, sex, race, and Hispanic or Latino Ethnicity” (Harvard 2022)

The major findings that can be concluded from the above data is that women are highly underrepresented in the designations with more influence and power with the observation that only 9% CEOs, 10% COOs & 16% CFOs proportion constitute of women workforce, also, the highly technical and strategical echelons are still far away from gender parity.

From the above presented statistical data, it can be concluded that the compliance level of the legislative mandates of Companies Act 2013, is nowhere near to parity. The major proportion of women workforce is still confined to designations with less power and authority—The C-Suites roles still lack women participation.

As per research conducted by ILO (International Labour Organisation) in 2022, India's GDP would rise to \$700 billion by 2025 if the percentage of women workforce is doubled. In its regard, the institutional investors advisory services (IiAS) have stated that, out of the total directorship positions offered by the 500 companies listed in NIFTY, only 17.6% are held by women. Only 14.9% committees out of a total of 2960 committees of the 500 entities of NIFTY are chaired by women and just 22 companies of NIFTY have women in their Board.

Downsizing women in C-Suites:

There are several factors that contribute to underrepresentation of women in key positions of corporate offices, such as:

The Glass Cliff Phenomenon: the phenomenon states that women are more likely to be appointed as leaders at the time of crisis, making their leadership riskier. The glass cliff phenomenon depicts a more informal barrier towards women being handling key roles as the leadership precarious and problematic organizational circumstances is more prone to downfall and thus are blamed for poor performance and ultimately replaced (Ryan et al., 2007).

Pay disparity: even at the lead positions, women are paid less in comparison to their male counterparts, resulting to dissatisfaction of holding more responsibility at less pay and resulting to high turnover.

Male dominated work culture: lack of inclusivity in the male dominated upper echelons contributes to toxic work culture, dominative boardrooms, discrimination and lesser opportunities for women to excel.

Non inclusive succession planning: organizations fail to create pipeline of women workforce for key roles considering only the men in the hierarchy, leading to no promotion of women to C-Suites.

Work life balance: this is one crucial factor in this regard as women are expected to prioritize family over career as per societal norms, which leads to lack of support from the side of family and voluntary step back from taking up greater responsibilities and demanding designation.

Suggestions

The women in C-suite are a corporate matter, and have more real-life experience. This topic can be engulfed in the books or case studies. The following suggestions are drafted from the Articles published over internet, which are directly concern Women Positions in C-Suites.

1. Addressing Structural and Cultural Barriers

Organizations must critically assess and modify their internal structures and cultures that perpetuate gender biases. This includes implementing transparent promotion criteria, providing bias training, and fostering an inclusive environment that values diverse leadership styles. By challenging traditional norms and expectations, companies can create pathways that support women's advancement to executive roles (Raval A, 2024)

2. Supporting Early Career Development

To combat the "broken rung" phenomenon, companies should focus on equitable promotion practices at the entry and middle management levels. This involves offering leadership development programs, mentorship opportunities, and actively encouraging women to pursue managerial roles. By building a robust pipeline of female talent, organizations can ensure a more balanced representation in future leadership positions (Fuhrmans V, 2024)

3. Providing Supportive Leadership Opportunities

To mitigate the risks associated with the "glass cliff," organizations should ensure that women are appointed to leadership roles with adequate support and resources, regardless of the company's current performance context. This approach promotes sustainable success and counters the narrative that women are only suited for challenging leadership scenarios (Wikipedia,2025).

4. Enhancing Retention Strategies

Addressing the factors that contribute to shorter tenures for women in C-suite roles is crucial. Companies should implement policies that promote work-life balance, provide executive coaching, and create networks of support to reduce burnout and enhance job satisfaction among female leaders. Such measures can lead to longer, more impactful tenures for women in top positions (Ledford, 2024).

II. CONCLUSION

The Women participation on Board Seats has been improved over the years but the participation is lower than global average of 23.3 per cent women in executive roles. The studies support that, Corporates with women at senior positions are more profitable, more socially responsible and provide safer, high quality of customer support (Post & Byron, 2015). If any organization. Committed towards advancing women, they required a fundamental shift in recognising and respecting women. It is needed for Indian Industry to transit from Traditional executive hiring setup towards recognising and prioritising women role on Boards to remove gender disparity and pipeline the development of Women Leadership. This paradigm shift can check disparity over women authority, class, gender, race or any other factors against their male counterpart.

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