UNIVERSITY OF KWAZULU-NATAL

EXAMINING THE ROLE OF WOMEN IN LEADERSHIP IN A LARGE SOUTH AFRICAN FINANCIAL SERVICES ORGANISATION

BY

LEBOHANG PULENG NGCOBO

217032201

A DISSERTATION SUBMITTED IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION

GRADUATE SCHOOL OF BUSINESS & LEADERSHIP

COLLEGE OF LAW AND MANAGEMENT STUDIES

SUPERVISORS:

DR PFANO MASHAU

PROFESSOR CECILE GERWEL PROCHES

YEAR OF SUBMISSION

2019

DECLARATION

I, Lebohang Puleng Ngcobo declare that:

- The research reported in this thesis, except where otherwise indicated, is my original work.

- This thesis has not been submitted for any degree or examination at any other university.

- This thesis does not contain other persons' data, pictures, graphs or other information, unless specifically acknowledged as being sourced from other persons.

- This thesis does not contain other persons' writing, unless specifically acknowledged as being sourced from other researchers. Where other written sources have been quoted, then:

  a) their words have been re-written but the general information attributed to them has been referenced;

  b) where their exact words have been used, their writing has been placed inside quotation marks, and referenced.

  c) Where I have reproduced a publication of which I am author, co-author or editor, I have indicated in detail which part of the publication was actually written by myself alone and have fully referenced such publications.

  d) This thesis does not contain text, graphics or tables copied and pasted from the Internet, unless specifically acknowledged, and the source being detailed in the thesis and in the References sections.

Signed: _____

ACKNOWLEDGEMENTS

ABSTRACT

The aim of this study was to examine the role of women in leadership in a large South African financial services organisation. Across the world, it has been found that men continue to hold more leadership positions than females. Women remain invisible particularly in decision-making positions while men continue to dominate as they are viewed as decisive, straight forward, and demanding, and thus, are strong and focused as compared to women who are characteristically compassionate. The study was focused on a large South African financial services organisation which cannot be named for confidentiality reasons. The population of the study was defined as all employees in the case study institutions. A total of 15 participants were selected for in-depth interviews. These ranged from executives, senior managers, junior managers and non-managers employees. Participants were selected purposively so as to generate an in-depth understanding of the issues under investigation. Semi-structured interviews were used to collect the data. Thematic data analysis was used in the study. Data is summarised according to the themes that emerged in the study. The study found that there were numerous challenges that constrained females that wanted to ascend to leadership positions in the case study financial services institution. These challenges ranged from personal and organisational to traditional challenges. It was found that one of the challenges often experienced by females when they were undergoing coaching was the inability to balance their work and their personal lives as mothers, wives, and so forth. Thus, in most cases, females were forced to prioritise their families at the expense of their careers and their ambitions to be successful leaders. Organisational factors that hampered the ascendency of women to leadership included the general preference of men because they can always be available at work. Participants also reported the problematic role of culture in restricting women. These challenges extended into both personal and organisational challenges. This speaks to the rules, regulations, norms, culture and values that are found to be unified towards the visions of the organisations. The challenges emerge both from patriarchal as well as organisational cultures practices by the institution. The study also established the benefits and opportunities that are available for women who want to ascend to leadership positions. These included coaching, feedback, mentoring, to sponsorship, and networking. Participants believed that there were many benefits which the bank would enjoy by the promotion of women to leadership positions. Participants highlighted the various generic qualities of women, namely; gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and affection, and many others, as important for organisational leadership. This study contributes to knowledge on gender-based leadership and female empowerment into leadership positions within the financial services industry within South Africa.

Key words: Financial services organisation; leadership; organisation; women; South Africa

TABLE OF CONTENTS

LIST OF FIGURES

ACRONYMS

BER	Bureau of Economic Research
CEO	Chief Executive Officer
CSR	Corporate Social Responsibility
DTLI	Differentiated Transformational Leadership Inventory
GDP	Gross Domestic Product
MLQ	Multifactor Leadership questionnaire model
ROA	Return on Assets
ROI	Return on Investments
USA	United States of America
WB	World Bank

CHAPTER ONE: OVERVIEW OF THE STUDY

1.1. Introduction

The current chapter introduces the study by presenting the study background, motivation for the study, the research problem and by outlining the research objectives as well as the questions that guided the study. The chapter shows that the discourses on the dominance of men leadership positions, both in public and private institutions have been increasing in recent years. Across the world, it has been found that men continue to hold more senior and executive positions than their female counterparts. As of the year 2017, for instance, some Fortune 500 Chief Executive Officer (CEO) reports indicated that there were only 32 female CEOs, representing only 6.4 percent of the total number of the CEOs, on the list of Fortune 500. What is more disturbing is that this number is viewed as an improvement in the 63-year history of Fortune 500 (Chu & Posner, 2018).

The dominance of men in leadership positions has been a pervasive phenomenon across the globe as men are viewed as decisive, straight forward, and demanding, and thus, are strong and focused as compared to women who are characteristically compassionate (Amanchukwu, Stanley & Ololube, 2015). This view has resulted into a problem which significantly denies organisations to benefit from the contribution of women when they are promoted to leadership role. In view of this, it is important to identify the challenges of promoting more women to positions of influence from various perspectives, namely global, national and financial services. More specifically, it is crucial to have case study investigations that display the major constraints of and opportunities of women in terms of promotion to leadership position within institutions. Using one financial services institution in South Africa as a case study, the study explores the benefits of having more women in leadership positions and how this can be achieved within the organisation.

Historically, women were not trained or mentored to become leaders at any point in their lives. They were viewed as inferior, and thus, they were marginalised and denied equal opportunity within the workplaces (Olaogun, Adebayo & Oluyemi, 2015). Leadership was viewed as the pleasure of men. Frequently, the divisions of labour according to customary norms emphasised sexes, thus, resulting in men and women playing unequal roles and holding different positions in society (Petrie, 2014). Under the customary norms, household duties were delegated to

women. Even when women entered the education space as students, they were mostly found in education and nursing; which itself was an extension of what they did at home. When women entered the workplace, they were mainly typists and clerks. It is for these reasons that scholars, such as Schieltz (2017) argue that culture is one of the most important force that constrains the advance of women in institutions. Once culture is changed, women can start to be seen as equals for the benefit of institutions. Numerous writers have widely discoursed on the importance of women in improving organisations (Njobvu & Xiu, 2014; Odumeru & Ogbonna, 2013; Post, 2015). This awareness has, however, not invigorated adequate attention by researchers to focus on women's representation in leadership, including their barriers and challenges. There has been an insufficient scholarship aimed at bringing to attention women's qualities that can make a difference.

There are not many women in leadership positions today, and this makes it a challenge for women to have a critical mass from which to project themselves into leadership positions in institutions particularly in South Africa. There is no law that excludes women from leadership positions in South Africa. However, unspoken discriminations exist that lean towards the edging out of women from leadership space (Holeta, 2016). Morley (2013) reports of the 'hidden transcripts' which are the indefinable biased practices against women seeking to penetrate leadership positions such as failure to nominate them to head committees. In the context of South Africa, the 'invisibility' of women of positions of leadership inspired the current study.

1.2. Motivation for the study

The current study was motivated by the researcher's personal experience as an employee, as an aspirant to leadership and as a citizen of South Africa. Due to the patriarchal nature of institutions, including those in South Africa, women leadership potentials are rarely explored. The current study has the potential to contribute to knowledge on institutional management in the case study institution. More suggestively, the study brings to attention the various generic qualities of women, namely; gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and affection, and many others (Fritz, & Knippenberg, 2017), and demonstrates how these qualities could make a marked contribution in the context where women are placed into leadership positions in financial institutions.

The study could make visible contribution to the discourses which are meant on the empowerment of women. It could also contribute to discussions of organisational change. A vital motivation for the study would be to divert discussions on women empowerment in South Africa to empirical-based discussions that will help us gain an understanding of the challenges which women face when they seek to ascend leadership positions. By arguing for the mainstreaming of women into the leadership development discourse, the study recognises the contribution of women in leadership (Gipson, Pfaff, Mendelsohn, Catenacci & Burke, 2017; Gould, Kulik & Sardeshmukh, 2014). The motivation of the study was also to address the pessimism of researchers who think that politics has outweighed both practice and empirical research (Holeta, 2016). The study also makes recommendations on how women can be assisted in their aspirations to ascend to positions of leadership within institutions.

1.3.   Focus of the study

This study was focussed on the leadership challenges faced by women in leadership and those seeking to ascend to leadership positions in an anonymous financial services institution in South Africa. For confidential purposes, the identity of the case study institution is not revealed in the study.

1.4.   Research problem

There is a huge underrepresentation of women in leadership positions within the case study financial services institution in South Africa. This is despite the incessant calls for transformation and gender equality within institutions. The current study was motivated by the fact that men hold most of the leadership positions in this organisation. It is therefore, imperative that the gender disparity in the leadership of the institution be examined as it may be a major factor hampering the realisation of goals by this institution, thereby undermining national effort towards achieving sustainable development and transformation. The poor presence of women in institutions today, has been documented throughout the world; a pointer that it is a global phenomenon (Adams & Funk, 2012; Habib, 2013; Holeta, 2016; Hopkins & O'Neil, 2015). Notably, this phenomenon has been acknowledged as a loss of a vital part of human resource (Ibarra, Ely & Kolb, 2013; Jones, 2013). Studies conducted by Adams and Funk (2012) and Amanchukwu, Stanley and Ololube (2015) brought to attention women's qualities (gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and

affectionate, and many others). However, no researcher has shown any interest in exploring how these qualifies, instead of posing them as stereotypes, can be discussed as instruments which women have to make a noteworthy contribution in organisations. The study opens up more important gaps which researchers can explore in grappling with the challenges of women leaders and potential leaders in institutions. South African institutions can also draw from the results of the study in designing their own career development policies.

1.5.   Aim of the study

The aim of the study was to examine the role of women in leadership positions within the context of a large South African Financial Services organisation with the intention to make recommendations on how to get more women into leadership positions within the case study institution.

1.6.   Objectives of the study

The study objectives were to:

i.   Identify the challenges in promoting women to leadership and executive positions;
ii.   Determine the benefits of having more women in leadership and executive positions; and
iii.   Provide recommendations to increase women in leadership and executive positions.

1.7.   Research questions

The following questions guided the study:

i.   What are the challenges in promoting women to leadership and executive positions?

ii.   What are the benefits of having more women in leadership and executive positions?

iii.   How can the Bank increase women in leadership and executive positions?

1.8.   Limitations of the study

The limitations to this study included challenges in locating very recent studies that could be used to demonstrate the plight of women in organisations. Most of the articles that were needed

to be purchased. Thus, due to the constrained budget, the researcher failed to download as much papers as needed. The study was self-funded. The researcher believes however that the papers that were downloaded were enough to bring out a fruitful discussion concerning the position of women in this case study institution. Another challenge was also related to the difficult of getting into the diaries of prospective participants. This did not only impact on the number of participants that were included in the study, but also resulted in more time having to spend in interviewing very few participants. The researcher however, believes that despite these challenges, the use of in-depth interviews produced data that was important in the realisation of the objectives of the study.

1.9. Research methodology

Research design shows how a specific study is going to be undertaken (Gravetter & Forzao, 2016). The study was exploratory so as to be able to acquire an in-depth understanding of the role of women in leadership positions within the context of the case study financial services institution. The researcher believes this design allowed her to be able to collect information that was important in fulfilling the objective of the study. The exploratory design is based on interpretivism which is based on the qualitative approach following its language emphasis and subjectivity (Babbie, 2013).

The research site was an anonymous financial services institution in South Africa. Data was collected for a period of two months. The collection of data involved planning the interview schedules. The population of the study was defined as all employees in the case study institutions. A purposive sample was drawn in consistence with Creswell (2018) who posits that the world is limited and therefore, not everyone can be considered in a study. A total of 15 participants were selected for in-depth interviews. Data was analysed according to the themes that could be identified from the data. Data is summarised according to the themes that emerged in the study. Research methodological issues are detailed in Chapter Three.

1.10. Structure of the research study

The current study is divided into six chapters which are summarised as follows:

Chapter One: Introduction to the research study

The first chapter introduced the topic at hand and provided motivation for this study. It

highlighted the problem statement, the objectives of the study, the research methodology, limitations of the study and the structure of the research study.

Chapter Two: Literature review

This chapter presents a critical review of the various discourses that relate to this research topic. Various works by other scholars are interrogated and evaluated. The chapter also identifies the theories as well as challenges faced by women in leadership.

Chapter Three: Research methodology

In chapter three, the research methodology and design are discussed. The chapter also provides an explanation for the use of the particular method chosen for the study.

Chapter Four: Presentation of results

Chapter four presents the results of the study in the form of themes and direct quotations by participants to provide a rich understanding of the problem statement.

Chapter Five: Discussion of findings

This chapter provides a discussion of the results presented in chapter four.

Chapter Six: Conclusions and recommendations

Chapter six concludes the study as a whole, summarizes the major findings, makes recommendations and outlines future research directions.

1.11.   Chapter Summary

The women in the case study financial services institution experience a challenge when they want to ascend to leadership position. It seems there is no room and support given to these women. The current chapter has introduced the study through a summarised background. The background shows that issues of patriarchy, culture, and some beliefs which were first by South Africa's colonial encounter could be resulting in these challenges. The chapter thus, pushed forward the argument that empirical studies are needed so as to demontarte how the qualities of women such as compassion can be translated into being powerful tools for organisational success

Chapter reviews the various discourses related to the topic under study.

CHAPTER TWO: LITERATURE REVIEW

2.1. Introduction

It is now a worldwide perceptible phenomenon that males hold most of the leadership roles, both in public and private institutions. They hold more senior and executive positions than their female counterparts. It has been a dominant perception that men are decisive, straight forward, and demanding, and thus, are strong and focused as compared to women who are characteristically compassionate (Amanchukwu, Stanley & Ololube, 2015). This view has resulted into a problem which significantly denies organisations to benefit from the contribution of women when they are promoted to leadership role. The current chapter presents the conceptual and theoretical framework that is related to the study with the aim of identifying the challenges in promoting women to leadership.

2.2. Definition of the Concept of Leadership

There has been a variety of definitions brought forward by scholars in their explanations of what leadership constitutes. The definitions largely vary from one organisation to another and from one scholar to another. Leadership is loosely regarded as providing vision and direction to subordinates. In fact, classical writers, such as Bennis and Nanus (1985, p. 4) noted that:

> *Decades of academic analysis have given us more than 350 definitions of leadership. Literally thousands of empirical investigations of leaders have been conducted in the last 75 years alone, but no clear and unequivocal understanding exists as to what distinguishes leaders from non-leaders and, perhaps more important, what distinguishes effective leaders from ineffective leaders ...*

Bogler, Caspi and Roccas (2013) define leadership as a practice whereby one person influences a group of people to achieve a common goal. Black, Groombridge and Jones (2013) view leadership as the realisation of a goal through the direction of subordinates. Kele and Pietersen (2015) understand leadership as an art, opposed to science, through which institutions and people are transformed so as to have the produce the intended results. The most common leadership characteristics identified in the literature include the ability to solve problems; make decisions; communicate effectively; have tasks completed; having a vision; being; self-aware; having confidence; experience and also having to exercise power (Latu, Mast, Lammers & Bombari, 2013; Mahope, 2014; Moodly & Toni, 2015; Obers, 2014).

The definitions provided above highlight that leadership is more than just the extent of the influence of an individual to a group, but this rather reveals the various capacities and expectations that need to be demonstrated by a leader as part of an effort and commitment to ensure that an organisation is taken to a level by which it can achieve its goals.

2.3.   Defining the Financial Services Sector

The Financial Services sector comprises a collection of economic services which, more often than not, can be placed into three main sub-sectors: Insurance and Investment, Banking and Credit Services, and Related Services. Thus, the financial services sector, in one way or the other, deal with the various issues of finance, such as those which can be observed in modern banks.

South Africa is known for having the most complex financial services sector that has a huge importance to the economy. Out of 142 states, the country was ranked 3rd for being financial developed in terms of its market. It was also placed in the second place for the accountability and capacity of its private institutions between the years 2012 and 2013 (SETA, 2013). These rankings have shown that the country's banking sector is more promising than many countries on the African continent, and that it is even able to compete at the global level (The Banking Association South Africa, 2014).

The South African financial sector accounts for a substantial contribution to the South African Gross Domestic Product (GDP), and is the employer of close to 200 000 people (SETA, 2013). Some four banks, namely; ABSA Bank Limited, FirstRand Bank Limited (FNB), Nedbank Limited and Standard Bank of South Africa Limited dominate the country's banking sub-sector. In 2014, the South African Reserve Bank reported that these four major banks represented around 83 per cent of total banking assets.

2.3.1. The Banking Sector

The current study focuses on the banking sector, and therefore, more elaboration is important. Although, there is no agreement in the definition of what a bank constitutes, there seems to be an overall agreement on the type of services offered by banks. It is widely agreed that a bank is a financial establishment that receives deposits and then makes them available for lending activities either through loans or capital markets (Pankomera & Van Greunen, 2018). Banks

are viewed as extremely important for the role they play in lending funds to households and to companies (Ammar & Ahmed, 2016). Banks also improve the handling of data between those who invest money and those who borrow, *via* proper inspection of reputation and credibility of prospective borrowers (Asongu, 2018). This guarantees that the funds of those who invest are managed properly as well as ensuring that these funds are efficiently allocated in the economy. There are various types of banks as summarised in the next sub-sections. The descriptions made below are important as they enable us to gain an in-depth view of the nature and content of various banking frameworks in which those women who are in leadership work.

2.3.1.1. Retail Banking

This type of banking provides bank related services and products to individuals, households and to small enterprises. The term 'retail bank" plainly distinguishes this unit from the other banking units, for instance, within a larger entity, such as those which also run services such as investment, commercial or wholesale (Ammar & Ahmed, 2016).

2.3.1.2. Commercial Banking

The commercial type of banking provides an assortment of services and products to enterprises that are of a medium-sized nature. These banks have a close association with the retail unit of larger banks, and thus, are therefore not often viewed as different from not retail banks.

2.3.1.3. Corporate Banking

These banks provide services and products that are meant to cater for the needs of large organisations and the state. The banks usually manage huge amounts of funds that smaller banks or units may not be able to handle. The services offered by these types of banks range from cash management, financing, underwriting and assistance with raising capital, by issuing stocks, bonds or other similar instruments (Pankomera & Van Greunen, 2018). Since the kinds of products and services required by large organisations are more complicated when compared to other types of banking, most large banking institutions separate the corporate division from the other units of banking, such as the retail and commercial banking divisions (Ammar & Ahmed, 2016).

2.3.1.4. Private Banking

The private banking unit offers its products and services to private individuals/households. The kind of people who are the most preferred in this kind of banking are those who own large amounts of funds and properties and who are able to invest in large amounts (Asongu, 2018). The banks in this category provide services to their clients on a more personal level, and therefore, are viewed as 'private'. This is unlike the kind of services which are offered by retail banks (Ammar & Ahmed, 2016).

2.3.1.5. Investment Banking

This type of banking specialises with both individuals, households and organisations, both private and public. It enables these groups to raise funding through underwriting and by standing as a go-between in issuing securities to primary and secondary financial markets (Asongu, 2018). The major aim of corporate banking is to maximise the value of the money deposited by investors. This goal is therefore, achieved by the investment bank which first analyses a company's financial needs and then proposes the critical strategic financial plans to succeed.

2.3.1.6. Mutual Banks

Mutual banks differ from conventional banks as those who deposit also have a share in the profits which are made by the bank. This is a benefit which cannot be found within the services of other banks whereby only shareholders are entitled to whatever profits are made by the bank. Mutual banks place much emphasis and focus on security and are thus, they are very much conformist in their investment approach. This behaviour is viewed as prudent as depositors are protected from systemic volatility thereby attracting risk averse depositors (Asongu, 2018).

2.3.4.7. Development Banks

These types of banks specialise on the funding of new enterprises and as well as projects that have the potential to stimulate economic development within both the private and public sectors through providing equity or loans.

Before delving in depth in the banking financial sector and how women who are located within this sector are constrained from ascending to leadership positions, it is important to first provide a detailed discussion of the history and nature of the 'leadership' concept.

2.4. Evolution of Leadership as a Concept

The evolution of leadership is first traced back to trait theories, sometimes referred to as the Great Men theories. From there is evolved towards management theories (contingency theories), and then to lateral or team leadership (influence theories), and then moved to what is recognized as the highest stage today; the learning leadership stage (relational theories and 5 level leadership) (see Paustian-Underdahl, Walker & Woehr, 2014; Stenling & Tafvelin, 2014; Tran, 2014). These theories serve as the basis of the now widely accepted relational theories.

Transformational leadership as a theory, is one of the areas that has been receiving increased focus in recent years. An increasing focus on this field has also been accompanied by the conceptualisation of leadership. While studies which focused on leadership were at one point preoccupied in the study of politicians and people who are of a distinguished nature (Jovanovica & Ciricb, 2016), today's leadership research now also examines the importance of leadership on a myriad of professions including education, health, sports, parents and so forth. This indicates that the leadership theory can now be used in many different contexts to study the notion of leadership. Due to this, leadership is now considered as a phenomenon that is now part and parcel of people's lives (Pounder, 2014).

Transformational leadership has therefore, emerged as one of the most crucial and most used theories in the study of leadership. Today, this theory and the stress on transformational behaviour has become the sole dominant paradigm (van Niekerk, 2015). Leaders are described as stars (Stenling & Tafvelin, 2014) and are encouraged to help in the changing of the behaviours of their subordinates through instilling in them the willingness to work within the shared culture of the organisation (Thomas, 2013). The transformational framework is also considered as matching with the difficulties of transforming a sector and is an approach which is better placed in the designing and implementation of creative actions which are so paramount in dealing with the challenges faced by an organisation. It is widely accepted that higher education has been playing the most crucial role in training potential leaders which are so important to organisations (Jovanovica & Ciricb, 2016). However, whilst the existence of diverse individual and organisational impacts of leadership which is of a transformational

nature are widely agreed, there is limited agreement regarding the exact various elements which clearly captures the behaviours that are used by transformational leaders (Black, 2015; Black, Groombridge, & Jones, 2013). Since its outset as a theory, transformational leadership has often been viewed in terms of its effects on subordinates and organisations rather than in terms of behaviours. It is for this reason that many definitions and conceptualisations exist today.

One of the most preferred approaches in the conceptualisation of transformational leadership has been Bass' (1985) Multifactor Leadership questionnaire model (MLQ). The model initially contained three components, namely; 'charismatic-inspirational leadership' (referring to how leaders behave and inspiring others to follow), 'intellectual stimulation' (intellectual stimulation of subordinates) and 'individualised consideration' (focused on the motivation of specific individuals).

The MLQ also comprised some transactional aspects, precisely; "contingent reward", "passive management by exception" and "active management by exception" (Moodly & Toni, 2015; Obers, 2014; Paustian-Underdahl et al., 2014; Stenling & Tafvelin, 2014). The "contingent reward" aspect relates to the categorisation of the standards of work which are needed so as to get rewards and also make use of incentives to motivate workers. The 'passive management by exception' aspect is when corrective action is deployed so as to deal with underperformance. Lastly, the 'active management by exception' aspect entails actively examining mistakes to avoid them.

The initial dimensions of the MLQ faced intense condemnation relating to the scale's factor structure (Bogler, Caspi & Roccas, 2013) as well as the discriminant legality and imprecision of the subscales (Bonne & Johnston, 2016). Bonne and Johnston (2016) argue that the individualised component was made of two theoretically unlike constructs, precisely evolving and supportive characteristics. The original MLQ scale was revised several times. This led to the emergence of a diversity of MLQ varieties today. The most recent form of the MLQ contains nine features that measure transformational, transactional and non-leadership aspects. The transformational aspects are "inspirational motivation, idealised influence (attributed), idealised influence (behaviour), individual consideration and intellectual stimulation" (Bonne & Johnston, 2016, p.25). The transactional aspects are: "contingent reward, passive management by exception, and active management by exception" (Bourne, Liu, Shields, Jackson, Zumbo & Beauchamp, 2013, p.7). Lastly, *laissez faire* relates to the lack of leadership component.

The use of the MLQ in leadership research at the moment reflects its worth to behavioural enquiry. However, some writers question the validity of the scale due to the nature and tendencies of the psychometric properties which are involved in it (Gipson et al., 2017). The support for the validity of the MLQ has been wide-ranging, much to the further exploration of other factor structures within the MLQ, such as reducing the various dimensions of transformational leadership into a single aspect which combines several dimensions so as to create a reduced-factor model (Vella, Oades & Crowe, 2013). While the MLQ itself basically makes use of a different conceptualisation of transformational leadership, it often combines all of the dimensions into a single factor of transformational leadership (Pounder, 2014).

The Differentiated Transformational Leadership Inventory (DTLI) is a distinguished model which is predicated on the first representations of the MLQ (Bonne & Johnston, 2016) as part of an effort to respond to the need for some more inclusive frameworks of transformational leadership (Jovanovica & Ciricb, 2016). The model consists of six transformational leadership dimensions, namely; "inspirational motivation, intellectual stimulation, individual consideration, appropriate role modelling, high performance expectations, and fostering acceptance of group goals" (Latu, Mast, Lammers & Bombari, 2013, p.447).

2.5.   Leadership and Organisational Transformation

The ability to develop values which can result in the successful transformation of organisations is linked to the quality of leadership in a particular institution and the values which are represented by the leaders in the organisation. Leadership is crucial in the implementation of organisational strategies. In deploying the transformational leadership, leaders seek to convert employee behaviour and character with an intention to achieve organisational goals in a long-term. Transformational leadership increases the motivation, morale and performance of followers through different mechanisms (Kele & Pietersen, 2015). The starting point of the organisational change plan is to be sensitive to, and to work within, the confines of the prevailing organisational culture, rather than opposing it (Jones, 2013). This can be done through remoulding the organisation so that it is in a better position to respond and adapt to the new demands that it faces.

Transformational leaders need to have some in-built competences and values for them to be able to perform their roles (Bonne & Johnston, 2016). They need to be able to define problems, provide an analysis and to stand up for a particular set of values. In this view, the leader can

use intellectual intricacy to attain what is expected. Transformational leadership is the capacity head the whole institution using available resources so as to ensure that the institution achieves its objectives (Black, 2015).

Black et al., (2013) posits that for organisations to perform better, leadership has to cultivate an environment of brilliance through promoting corporate values that will ensure that goals are met (Moodly & Toni, 2015). Jovanovica and Ciricb (2016) opine that leadership must work together with all the other levels of the organisation so as to attain quality service. Just like any other leadership styles, transformational leadership need to be able to offer directions so as to sustain commitment within the organisations. The leadership challenge is about how to mobilise others to accept the pronounced values and accordingly, function amazingly in the organisations. Leadership is deeply engraved in the art of generating an environment that makes employees get inspired to execute their duties in a manner that will lead to the realisation of the goals of the organisation.

2.6.   Appreciation and Promotion of Women to Leadership Positions

Modern research increasingly place focus on the need by institutions to adapt the common leader development strategies so as to effectively develop prospective women leaders within these institutions (Paustian-Underdahl et al., 2014; Silberman, 2014; Stenling & Tafvelin, 2014; Tran, 2014; Vongalis-Macrow, 2016). Historically, women were not trained to become leaders at any point in their lives. They were considered to be inferior, and thus, were marginalized and were denied equal opportunity (Olaogun, Adebayo & Oluyemi, 2015). Leadership positions were considered as the privilege of men. Under the traditional law, women are confined to household duties: wood hewers, carriers of water and mothers. As a result, there are not many women in the leadership positions today. This makes it very difficult for women to have a critical mass from which to project themselves into leadership positions in institutions. This section presents some of the leadership development methods.

2.6.1. Multirater feedback

One of the most dominant strategies in this regard has been the Multirater feedback. This strategy is adopted by leaders with an aim to improve awareness in the organisation through gathering comments from the various categorizes of employees in the organisation (Gipson, Pfaff, Mendelsohn, Catenacci & Burke, 2017). Specifically, the multirater feedback method

affords females to gain candid feedback which would have been difficult to obtain (Hopkins & O'Neil, 2015). In addition, the multirater feedback method is important in revealing "blindspots or misalignment in self and rater perceptions that can serve to help tailor leader development plans" (Gipson et al., 2017, p.41). A recognition of 'blindspots' is crucial for females than males for the reason that "ratings of women tend to be biased by raters' fluctuating perceptions of what constitutes a 'good female leader." (Ibarra, Ely, & Kolb, 2013, p.64). However, 'blindspots' may basically be the outcome of inconsistent feedback on the performance of these women.

Considering that both the multirater feedback and other assessments for leader development might be discriminatory and biased, the reviewed literature suggests female leaders within institutions can best be supported by ensuring that a supportive organisational culture is developed and that raters are also made aware of the importance of this culture, ad that it should always be held with reverence (Grant, 2016; Kulik, & Metz, 2015). Improving the organisational culture awareness could enable women to attain the freedom to disdain disparaging remarks by raters (Tran, 2014). For the raters, cognisance crusades might be most important initial step towards promoting the value of women leadership recognition and development (Hopkins & O'Neil, 2015). Literature however, shows that the provision of feedback on its own does not necessarily result in the realisation of positive performance outcomes (Maluma, 2013; Mancour et al., 2015), but that coaching, augmented by mindful reflection is the best method to improve performance (Schieltz, 2017).

2.6.2. Executive Coaching

During the use of the multirater feedback, leaders could also have sessions with an executive coach. Together with the coach, leader is in a far better position to design plans that are important in ensuring that appropriate channels are followed in the development of leaders (Gipson et al., 2017). One of the challenges often experienced by females when they are undergoing coaching is the absence of recognition needed in balancing work and personal lives as mothers, wives, and so forth (Schuster, 2018). While the problem of failing to balance work and personal lives is not confined to women alone, the problem affects women more than it affects men (Shvindina, 2016). Thus, in most cases, females are forced to prioritise their families at the expense of their careers and their ambitions to be successful leaders. Organisations which make use of coaching to develop leaders should be made to be aware and

to respect the need for the promotion and encouragement of women leaders through the designing of coaching plans that take in account the various personal needs of women (Hopkins & O'Neil, 2015).

2.6.3. Mentorship

Mentorship relates to the rapport of two people in which one serves as mentor, and provides expert support to a mentee, considered as one who is not experienced on certain issues that are important (Petrie, 2014). Literature reviews that with respect to the use of mentorship to develop women leaders, women often made to be mentored by men of which men have different interests and commitments which are likely to be different from the requirements of women (Pounder, 2014; Silberman, 2014). This situation can be a problem since gender interests often clash, and may undermine the role and effectiveness of the mentorship relationship.

When grappling with these challenges, Hopkins & O'Neil (2015) suggest that women leaders be encouraged to have two mentors of both genders. Organisations are also advised to put in place some formal programmes for mentoring leaders (Jovanovica & Ciricb, 2016; Kele & Pietersen, 2015). It is however, argued by some scholars that mentorship offers very little positive outcomes and may even affect organisational sustainability (Mahope, 2014; Obers, 2014).

2.6.4. Networking

Lastly, networks are significant in the development since association in particular networks frequently offers prospects in terms of relations, work assignments and are also important in creating personal links that could lead to personal improvement and credibility (Tearle, 2015). These activities are crucial mechanisms for the development of an individual's career. However, it is accepted that not all networks are important for the development of an individual or individuals (Shvindina, 2016). It has been observed that the networks in which men are involved are mainly those in which practical activities related to the job are emphasised while those networks in which women are involved are, more often than not, biased towards the building of relationships also for offering emotional support (Smith, 2013). In view of this situation, it is important that organisations that seek to promote the quality of leadership, and

also organisations that want to improve the visibility of women within leadership ranks, focus on promoting the kind of networks that will ensure that the intended results are achieved.

2.7.   Women Leadership

The literature on women and leadership has been very limited as many studies remained focused on the study of men. To this end, it is crucial to review the literature that is based on leader selection and also on gender so as to assess the chances of women being selected or promoted to the ranks of leadership and the circumstances in which they are considered view leadership positions. Literature indicates that gender norms have an impact on people' lives, both men and women (Black, 2015; Chu & Posner, 2018; Fritz & Knippenberg, 2017). It is also stated that masculinity is related to "individuality, rationality and aggressiveness" (Kele & Pietersen, 2015, p.13). On the other hand, femininity is related to "relationality, passivity and emotionality" (Mahope, 2014, p.1990). This reinforces a gender-related division of labour where difficult and high paying job are reserved for men while women are shoved to the job opportunities that are less paying and that require less energy.

Paustian-Underdahl et al., (2014) found that managers (both male and female) seemed to accept the stereotypes attached to women. In the literature, men were considered as capable of taking charge whereas women are viewed as best suited for activities that require caregiving (Schuster, 2018; Silberman, 2014). In their separate studies, Tearle (2015) and Tran (2014) found that male directors emphasised achievement and power than did female directors. However, some researchers reported no qualitative difference between the leadership offered by men and women (Msimanga, 2014 Mosese & Mearns, 2016).

The challenge faced by women in getting into leadership positions in public institutions has a long history. Olaogun, Adebayo and Oluyemi (2015) note in the past, there have been concerted efforts to deprive women of job opportunities. These scholars point out that since 1841 until around 1914, a blend of pressure from male workers and some donor reformers restricted female job opportunities in industry. Men largely deployed the wife/ mother role of women to validate their segregation from the work place. Thus, in the face of ideology, intimidation and lobbying by male workers, women were exempted from factory work (Olaogun et al. 2015). In actual fact, women were generally regarded as inferior to men, and due to their perceived inferior social position, their access to higher education was very restricted. In the United

Kingdom, Morley (2013) found that 80.9 percent of the leadership positions in universities were held by men. Blandford, Brill, Neave and Roberts (2011) found that men made 72 percent of all staff in senior academic management positions.

In the United States, studies show that although women represent about 47 percent of the workforce (U.S. Bureau of Labor Statistics, 2018), most of the leadership vacancies in the private and public arenas are still held by men. In 2017, Fortune 500 reported that the number of female CEOs were only 32 on its list, which means that only 6.4 percent of the United States' largest companies were led by women. What is more surprising is that this proportion of female CEOs is viewed as the highest in the best of this company in all its history (Chu & Posner, 2018). It is also posited that overall, women hold only 38 percent of the management positions across the country (Chu & Posner, 2018). This is an indication of the low representation of women in one of the world's most established democracies today. In India, Bonne and Johnston (2016) found that only 5.7 percent of Vice Chancellors and 3.6 percent of other university managers have been women. The situation was also not very different between public and private sectors.

In Nigeria, Fritz and Knippenberg (2017) found that all the 59 full professors in the University of Benin were males while only 4 out of 35 of the associate professors were women. Kele and Pietersen (2015) found that in the OAU, women comprised 13 percent of academic staff while Eboiyehi, Fayomi and Eboiyehi (2016) revealed that only 18 percent of the staff were female. In the same institution, it was also found that the vice chancellor and his two deputy vice chancellors were males and that women made up 33 percent of all deans, 38 per cent of all the directors and 14 percent of all the HODs. Soetan, Eboiyehi, Ilesanmi and Taiwo (2009) found that of the 19 statutory committees, 90 percent were male in six committees, and 80 per cent in five committees. In the senate, gender gap was found to be widest with men constituting 94.5 percent. In addition, it is also reported that women continue to face challenge in terms of support in decision-making. Just like in the government sector, the participation of women in the private sector is also very minimal.

2.8.   Gender Bias and Stereotypes

In the literature, it was found that gender biases and stereotypes are beliefs that are shared and that influence what is expected from men and from women (Mosese & Mearns, 2016; Odumeru, & Ogbonna, 2013). Thus, gender stereotypes can be descriptive or prescriptive or

both in nature. With regard to customs of gender, descriptive stereotypes indicate that women are very understanding and are loving (Schuster, 2018) while men are frequently labelled poised and self-confident (Schieltz, 2017). Incidentally, agentic features are viewed as extremely important traits for leadership (Shvindina, 2016). However, research reveals that women who conduct themselves agentically can be disparaged and backlashed for the defilement of prescriptive stereotype of being communal (Gipson et al., 2017). Thus, women leaders need to watch out how to demonstrate the agentic characteristics which are considered crucial for leadership without violating what is already believed and known.

The "descriptive and prescriptive stereotypes" are widespread and frequently result in biased judgments (Schuster, 2018:17). It is for this cause that stereotypes are at the centre of many philosophies focusing on the explanation of the gender gaps in leader selection. The bulk of the literature, until only recently, suggested that the role of the manager was often more aligned with masculine traits and behaviours. It is in this view that scholars such as Gipson et al. (2017, p.36) have argued that recent literature largely demonstrates that "when we think—leader we also think—male". This becomes a challenge for female candidates to leadership who fail to meet the masculine analysis category of leadership. The use of men-related analyses or expectations when recruiting women can result in biases against women.

Literature indicates that women who hold leadership positions also face more challenges than their male counterparts in terms of discrimination. McCullough (2014) posit that in the past, gender bias was associated with cultural beliefs. Cultural beliefs are the foundation for discrimination. The history of bias has promoted discrimination to continue in workplaces (Bulkin, 2012). Today, as women have access to education just like men, their ascendency to leadership positions is now only constrained by their discrimination. The discrimination of women in the workplace has become a problem to which people are now accustomed to and it continues to be passed on with no indication of change (Chu & Posner, 2018). Mahope (2014, p.2015) posits that "individuals translate ideas about gender into discriminatory behaviours through sex categorization and gender stereotyping". Reviewed literature suggests that the bias and prejudice against women, based on gender, reduces the demand for female leaders by organisations.

However, it has also been pointed out that it is largely to the shortages of women who are qualified which is the major barrier to their ascendency to leadership (Holeta, 2016; Mancour et al., 2015). In the literature, this challenge has been referred to as the 'pipeline problem'

whereby women basically lack the fitting levels of educational training and experience to enable them to be promoted to leadership levels (Gipson et al., 2017). There is, however, increasing evidence that the assumption that women are less educated is not entirely correct. For instance, in the USA, it was found that since the year 2000, 57 percent, 59,9 percent and 51,1 percent were acquired by women in the degree categorizes of bachelor, masters and doctorate respectively (National Center for Education Statistics, 2016). However, it was found that even in the face of these statistics in the USA, when it comes to leadership positions, women remain underrepresented (Chu & Posner, 2018). Whilst women are more educated, they do not reach senior leadership positions.

In view of the above, there is very limited support for the man are more educated than women; and thus, men should hold most of the leadership positions. There is, however, literature which supports the lack of adequate experience on the part of women to make them competitive for leadership positions. This is a fact considering that for a long time, cultural and religious beliefs have been preventing them from assuming leadership roles in the presence of men (Kulik & Metz, 2015; Moodly & Toni, 2015; Olaogun et al., 2015). Research has indicated that women, due to domestic responsibilities, face more interruptions to their careers than men (Sofat, Kiran & Kaushik, 2015).

2.9.   Women Leadership in the South African Context

In South Africa, leadership is considered as not inclusive for all genders, ethnicities and races. It is commonly believed that females are ineffective as leaders (Kele & Pietersen, 2015). The way women are viewed in relation to leadership in South Africa reproduce the notion that they are not effectual as leaders. While the challenges are faced by all women in general, black women characteristically experience a combination of discrimination and harassment with regards to their gender, when they attempt to ascend to leadership positions (Kele & Pietersen, 2015). In South Africa, the rise of women into positions of leadership has been a matter of serious concern. The dawn of democracy in 1994 in South Africa saw some serious transformational changes of institutions, both public and private, in line with the new statutory requirements and policies. The changes, among others, included the need to increase the visibility of women in leadership spaces (Mahope, 2014; Moodly & Toni, 2015). The leadership type which is so dominant in institutions from diverse sectors has been the major focus by researchers (Holeta, 2016; Obers, 2014). Thus, the manoeuvre of females to positions

of leadership in institutions could be used to test whether women can bring about a change in these institutions. Good leaders are considered as role models in institutions and that they encourage conviction and assurance among juniors (Tran, 2014).

Women in South Africa, have, for a very long time, been relegated to the second section of society, irrespective of the race of such women (Msimanga, 2014). As part of the collective fight against this biased exercise, the state endorsed the Affirmative Action regulation as one of the many methods which are meant to correct the disparities of the past (Moodly, 2015). Thus, the concerns of women became a priority both within state departments as well as the corporate sector. Aided by the adoption of the Gender Policy Framework (GPF), policies seeking to address the historical injustices were enlisted and even signed into laws (Msimanga, 2014; Obers, 2014). This process included the adoption and promotion of some practices which sought to ensure the active involvement of women in the economic activities of the country, including in the private sector institutions.

In South Africa, the National statistics on gender representation in terms of staffing within universities in the year 2016, drawn from the Higher Education Management Information System, shows that only 27.5 percent of professors in South African institutions (from a total of 2,218) were female, while the figure was slightly higher at 39.5 percent for associate professor from a total of 2,131. At senior lecturer level, women occupied only 45.1percent of the (4,890) posts, while at lecturer and junior lecturer levels, they made up 53.3 percent (out of 8,498 posts) and 56.6 percent (out of 1,035 posts) respectively (Naidu, 2017). In the financial services, the Bureau of Economic Research (BER) (2016) stated that women had little chances of being selected as executives. They were in strategic positions that could allow them to make decisive decisions.

2.10. The Effect of Gender on Organisational Outcomes

Even though a qualitative exploration of what people think can be used as a significant method to assess the nature and content of the differences in leadership outcomes along gender lines, it is also essential to reflect on how male and female leaders may bring about different results for organisations. Hypothetically, it is vital to examine the consequences that may befall an organisation following the involvement of a male or female leader so as to have an understanding of what constitute leader efficiency. It is important to note that organisations should just not be mobilised to hire women or men leaders just for the sake of increasing the

visibility of women or men at the higher ranks of the organisations (Lückerath-Rovers, 2013). Both women and men should be promoted on the basis that they will bring value to the organisation.

Kulik and Metz (2015) studied the connection between organisational outcomes and the presence of women in leadership. Emphasis was placed on the financial outcome of the presence of women in leadership positions, possibly because it is easier to measure quantitatively as an indicator than other aspects. These scholars found that there was no noteworthy link between the presence of women in organisations and financial incomes. Some studies have used have measured the presence of women in leadership positions against corporate social responsibility (Boulouta, 2013), group processes (Chu & Posner, 2018), organisational practices, and organisational demography (Gould, Kulik, & Sardeshmukh, 2014). Focus in the current study is placed on financial performance, Corporate Social Responsibility, and practices in organisational as these outcomes are the results of the performance of leaders.

This section reviews the literature that speaks to leader behaviour and attitude as well as organisational performance. The aim is to assess if the gender of a leader has any significant impact on the way organisations operate.

2.10.1. Financial Outcomes

Financial performance is very critical when measuring the efficiency of leaders in an organisation. This is because every business needs to be able to be profitable, and the success of every business is best measured by the amount of profit which the business is making. In this way, it is important to assess whether organisations that are led by men are more profitable than those led by women or vice-versa. It is in this view that some researchers have focused on return on assets (ROA), return on investment (ROI), and return on equity (Kulik & Metz, 2015) as units of measurement. A lot of research which examined the influence of the gender of CEOs found that these organisations were better on ROA, ROE, and even sales when compared to those which were led by men (Grant, 2016; Ibarra et al., 2013; Latu et al., 2013). There is however, a very huge gap in terms of literature focusing on developing countries like South Africa.

Another research line assesses the consequence of the organisation board composition in terms of gender as well as the effect composition of the board has on the performance of the entire organisation with regards to financial outcomes. There are several studies focusing on this aspect; and there have also been very different and very mixed results. The nature of results obtained by researchers who have focused on this aspect are more influenced by the geographical locations of the researchers (Kulik & Metz, 2015). A little positive evidence on the benefit of having more women in corporate boards was reported in Australia (del Carmen et al., 2014) and the United States (Bulkin, 2012). In general, there is no substantial evidence to support the notion that the increased number of women in corporate board automatically lead to increased performance.

2.10.2. Corporate Social Responsibility

CSR is generally be understood as the degree to which an institution shows commitment and also adopts practice and processes that are sensitive to the social and environmental locations in which they are located voluntarily. The social and environmental commitment of an organisation in the area in which it is located have nothing to do with profit making, and therefore cannot be measured in the same way other aspects can be measured as previously discussed. The need for organisations to incorporate some CSR concerns emerged in recent decades due to the recognition of the effects, both positive and negative which organisations have on the social lives of the local people as well as on the environment. in many countries, there are many instances where organisations have been taken to the courts of law due to issues such as water, air and other forms of pollutions. Thus, the realisation of CSR has become increasingly crucial for organisations (Boulouta, 2013). Some authors think the CSR is most likely to be achieved when women are in leadership positions than men (Boulouta, 2013; Post, 2015). In actual fact, empirical researcher has shown that in organisations where more women are in leadership positions, CSR is highly achieved more than other aspects (Post, 2015). This evidence serves as evidence that the ascendency of women to leadership positions has a positive impact. It is thus, important to explore how the inclusion of women in financial services institutions will translate into improved organisations.

2.10.3. Group/Team Processes and Organisational Practices

It is also been found the availability of women in leadership positions can lead to important positive internal results for organisations. Organisations that have more women as leaders are

inclined engaging in actions that promoted organisational internal processes, such as the evaluations of boards as well as organisational programmes (Nielsen & Huse, 2010). Female directors are likely to encourage subordinates to participate in actions that reduce problems in the organisation (Adams & Ferreira, 2012). It was also found that boards that has at least one woman were less likely to release financial restatements, thereby indicating that women are more alert to detail and less likely to be affected by mob psychology than all-male boards (Kulik & Metz, 2015). It was however found that the inclusion of men and women in organisational boards had adverse outcomes related to strategic change (del Carmen et al., 2014). Boards the include both genders may lack cohesiveness and may often be disruptive; and may result in a lot of disagreements when it comes to taking important decisions. Moodly and Toni (2015, p.58) found that "workplace management teams with a higher proportion of women monitor employee feedback and development more intense." In this view, it may be posited that organisational boards that comprises, say, an equal number of men and female are less likely to lead to better outcomes for the organisation due to disagreements that are more likely to happen.

2.11. Gender Equality: Policy Formulation and Women Empowerment

Gender equity relates to the methods and courses that engender justice to both men and women. Gender equity is important in ensuring that fair methods are used in order to ensure that both women and men benefit from processes and developments and that no discriminatory tendencies are promoted (Fritz & Knippenberg, 2017). Equity strategies are meant for dealing with gender inequality so that women and men can enjoy equal access to opportunities and resources (Gipson et al., 2017). In most instance, policies and legislation are often adopted and adapted as the strategies which are meant to achieve justice. Equality of gender also focuses on the empowerment of women; which itself is a crucial aspect of ensuring redress in power imbalances (Grant, 2016).

One of the milestone policies on gender equity has been the Convention for the Elimination of All Forms of Discrimination against Women (CEDAW) which was adopted in 1979 by the United Nations general assembly. CEDAW "is the sole international legal instrument specifically designed to promote and protect women's rights in a holistic and systematic way" (UNIFEM, 2008, p. 2). This legislation aims to promote women and girls' rights, and sets out some values and standards which member countries have to abide by. Member countries are expected to ensure equality of rights as well as the recognition of women without

discrimination them on gender basis. These countries are not only expected to eradicate and to fight any no laws that intended to subordinate and discriminate women, but they should also fight for the realisation of the right of women in all sectors of national and global economies (van Knippenberg & Sitkin, 2013).

Another legislation is the Beijing Declaration and Platform for Action adopted in 1995 at the Fourth World Conference on Women on the year of the 50th anniversary of the United Nations. The declaration set forth to "to advance the goals of equality, development and peace for all women everywhere in the interest of all humanity" (UNIFEM, 2008, p. 2). The Platform for Action's main ideas and activities sought to deal with "women and poverty; education and training of women; women and health; violence against women; women and armed conflict; women and the economy; women in power and decision making; institutional mechanisms for the advancement of women; human rights of women; women and the media; women and the environment and, the girl child" (UNIFEM, 2008, p. 3). The member states came to an agreement that they would also take participate in the realisation of the goals of the declaration. South Africa is one of the member states.

In the context of South Africa, the Employment Equity Act, No. 55 of 1998 recognizes that the prejudiced tendencies and laws of the colonial governments and apartheid resulted in differences among people and races in terms of jobs, income, and many other aspects. It further recognizes that inequalities create challenges that cannot be merely be corrected through the abolishment of certain laws. The Act seeks to promote equality in terms of employment, incomes and economic development. It also seeks to broaden the workforce so that it can be representative of the country's population (van Niekerk, 2015). This Act bans any form of discrimination, whether gender-based or not as part of the country's continued commitment to ensure that the country become a home to all those who live in it (Holeta, 2016). The Act ensure that Affirmative Action measures are executed; and that designated groups, including women, are also protected. This ensures that everyone who qualifies have an equal opportunity at all levels in the workplace. The Act requires that all employers have plans for employment equity in the workplace. The Act led to the emergence of the 1999 Commission for Employment Equity (CEE) which advices the minister of labour on issues related to policy and good practice.

Other pieces of law protecting the interests of women within the South African include the Promotion of Equality and Prevention of Unfair Discrimination Act 4 of 2000 which seeks to deal with disparity and discrimination issues in workplaces, and which aims to rearrange and transformation as well as remedy the prejudices generated by colonialism and patriarchy.

The National Policy Framework for Women's Empowerment and Gender Equality is a model that "outlines South Africa's vision for gender equality and for how it intends to realise this ideal" (UNIFEM, 2008, p. i). Its aim is not to force the government to do certain things nor force on how it can operate, but it suggests some standards and processes which can be followed by organisations and the state which can lead to the full emancipation of the people. The framework is affiliated to the Bill of Rights of The Constitution of the Republic of South Africa, 1996 (Act 108 of 1996) and it recognizes that people should be given equal rights regardless of their gender so as to achieve the equality of gender. It recognizes that communal and cultural issues can influence the way in which women are viewed by organisations, and this can lead to the discrimination of women based on how they are view instead of promoting what women are able to do for the organisation. In cases where women are negatively viewed, their chances of promotion to leadership position which organisations is very limited.

2.12.   Women Challenges to Leadership Positions

The overall attitude in South Africa is that men are far better placed as leaders when compared to women. The situation is even more serious in cases where black women are involved, as these are often further discriminated based on a myriad of issues when seeking to ascend to leadership positions (van Niekerk, 2015). The ascendency of women to top leadership positions remains a challenge. Tran (2014) posits that numerous organisations have development initiatives precisely for women, and yet still these initiatives lack substance in terms of their ability to support the ascendance of women to management positions. The challenges encountered by women seeking to ascend to leadership positions are summarised in the following sub-sections.

2.12.1. Glass Ceiling

An additional barrier for women seeking to ascend to leadership positions has been described by the metaphor 'the glass ceiling'. The 'glass ceiling' represents a hidden difficulty for women and other minority groups which thwarts them from moving into senior management (Tearle, 2015). These challenges appear divers forms. There are some illogicalities in the data related to the rationality of the "glass ceiling effect." For instance, Schieltz (2017) found that while "women made up half of the work force in developed countries, there were still visible 'glass ceiling' effects that kept them from moving into middle- and senior-level, management

positions" (Schieltz, 2017:9). These barriers included long hours of work as well as the existence of networks that are dominated by men.

Today, women are stimulated to pursue their leadership interests. No more are they forced to follow models imposed by cultural beliefs. Women are encouraged to stand against any form of prejudices that may constrain them from ascending to leadership positions. One form of the prejudice against women involves the belief that women are less effective in leadership when compared to men.

2.12.2. Family Responsibility

Family responsibilities are also viewed as another barrier which frustrate the progression of women to leadership (Black et al., 2013; Bonne & Johnston, 2016). In most organisations, commitment at work is measured through availability and the length of hours at work. Mothers often find the issue of working for long hours a challenge b. in this view, they are rarely taken as serious competitors for leadership positions (Boulouta, 2013). It is in this view that Gould et al., (2014) have found that most female CEOs have children due to the fear of to the potential effect children can place on their careers. A number of women were also found to have voluntarily left jobs so as to attend to family responsibilities (Hopkins & O'Neil, 2015). In South Africa, it was found that women made the bulk of junior managers in the public service, yet, as the ranking's go higher, there are fewer women, when compared to men in high level managerial positions (Lee-Gosselin, Briere & Ann, 2013).

2.12.3. Personal and Psychological Barriers

Personal and psychological barriers were also found to be important restrictions to the ascendency of women to leadership. In a study conducted in the UK and Greece by Mitroussi and Mitroussi (2009), it was found that some women did not pursue leadership positions due to the supposed stress associated with leadership. Women who want to avoid stress simply avoid leadership positions.

2.12.4. Recruitment and Promotion Selection Practices

Lack of commitment to promote women leadership by Chief Executive Officers (CEOs) and lack of sponsors to champion women as viewed as another challenge facing women in who aspire to get to leadership positions today (Boulouta, 2013). Jalbert et al (2013) discourse that

women are largely given the easier errands in the institution, while the harder and strategic activities are reserved for men. This view is supported by Jovanovica and Ciricb (2016, p.49) who state that "female managers generally tend to be concentrated in lower management positions and have less authority than men". In addition, it is noted that men have a habit of overstating their capabilities, while women display less self-confidence, which leads to a confidence gap. Several studies have also indicated that recruiting practices by organisations are mostly biased towards the promotions of men as they are viewed as more available at work as compared to women (Kele & Pietersen, 2015).

2.12.5. Lack of Mentoring

Mentoring is a basic factor that constrains the ascendency of women to leadership. In many organisations, the mentoring of women is not a priority. Many senior leaders prefer to work with other men than with women. This further places women in situations whereby they are not readily available for promotion to leadership positions.

2.12.6. Organisational Culture

Organisational cultures can also hinder the raise of women to leadership. In most organisations, leadership structures are male-dominated, thereby leaving very limited chances for women to penetrate to senior leadership. Kulik and Metz (2015) found that organisational structures can obstruct women's entry to and advancement in the workplace. According to Mahope (2014) posits that the resistances of female leaders by organisations and some institutional discriminations, such as restricted admittance to networks, limited women mentoring and inadequate training opportunities, all contribute to women's low career progress. The barriers presented by organisational cultures with regard to the ascendency of women to leadership remain challenging and thus, deserve more research.

2.13. Conclusion

Reviewed literature indicates that women who aspire to ascend to leadership positions face a myriad of challenges ranging from personal, behavioural, to organisational and cultural challenges. This is a worldwide problem. Today, men hold most of the leadership roles, both in public and private institutions. They hold more senior and executive positions than their female counterparts. It has been a dominant perception that men are decisive, straight forward,

and demanding, and thus, are strong and focused as compared to women who are characteristically compassionate. This view has resulted into a problem which significantly denies organisations to benefit from the contribution of women when they are promoted to leadership role.

The next chapter presents the research methodology for the study.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1.   Introduction

In the reviewed discourses on the role that women can play in organisations should they be enabled to ascend to leadership positions in institutions, it was found that this issue remains an area of intense debate across the whole world. The reviewed discourses also made use of different types of methodologies in order to reach certain conclusions and recommendations about the prospective role of women in leadership positions. In this chapter, a discussion on the research methods that were used in this specific study is presented. The chapter presents aspects on the research approach that was used, the design, the methods as well as the methods that were used to, both to collect and to analyse the data. The general stance being maintained is that for a study to produce to result in an in-depth view of the role that women can play when they are promoted to leadership positions in institutions, the qualitative inquiry remains the most suitable approach to generate an in-depth understanding.

3.2.   Aims and Objectives of the study

The aim of the study was to examine to the role that can be played by women when they are in positions of leadership. Specifically, it sought to identify the challenges in promoting women to leadership positions; the benefits of having more women in leadership and executive positions and lastly to provide recommendations for the case study organisation.

The next section makes a discussion on research paradigms.

3.3.   Research paradigm

A research paradigm is a shared understanding on how a certain area should be studied. This a view which is shared by researchers of such a specific area (Chad & Jensen, 2018). The shared views included how data for a certain topic should be collected, analysed and interpreted. In view, understanding paradigm issues was important for the researcher so as to be able to select appropriate methods for the study (Bryman & Bell, 2014). This is recommended by Creswell (2018) who encourages researchers to first understand paradigm natter so as to be able to make informed choices on how they can deal with the data and with the participants from which such data is collected.

One of the most common paradigms is called 'positivism', and it emerged from the scholarship of classical researchers, such as Comte and Kant, among others. This paradigm is strongly associated with quantitative studies and "reflects a deterministic philosophy in which causes probably determine effects or outcomes" (Creswell, 2018, p.12); and it is predicated on the "values of reason, truth and validity and an emphasis on facts which are gathered by way of directly observing phenomenon or by use of experiments, and an emphasis on data obtained through quantitative methods and statistical analysis" (Easterby-Smith, Thorpe & Jackson, 2012, p.12). The paradigm is mostly used by researchers seeking to test theories "through observation and measurement in order to predict and control forces that surround us" (O'Leary, 2004, p.5). In this view, positivism is very suitable in the study of hard sciences than in social sciences (Saldana, 2015), and therefore, it was not used in the current work.

The study made use of the interpretivist paradigm which emerged from the works of Edmund Husserl and Wilhem Dilthey, and others (Creswell, 2018). It seeks to gain knowledge about experiences by way of understanding it from the point of view of those who are directly involved in experience (Saldana, 2015). The argument supported in interpretivism is that reality is socially created, and that it can best be developed through an understanding of the context in which that specific reality is coming from (Prashant, 2013). The paradigm emphasizes subjectivity as well as language, and therefore, is linked to qualitative data collection methods (Ormston, Spencer, Barnard & Snape, 2014). This paradigm was important in the current study since it was vital that the role which women could play in a financial services institution in South Africa be understood from those who are right within the financial services institutions.

The methods and research design used in the study are presented in the next section.

3.4.   Research design and methods

The choice of the interpretivism paradigm led to the deployment of the qualitative research approach which was buttressed by an exploratory design. An exploratory design was adopted in the study. This design is vital where the nature of the problem is complex and where no prior studies for the same problem are known (Creswell, 2018). Considering that there were studies, at least known to the current researcher, about the same issues in this specific organisation, this design was found to be very useful. An exploratory enquiry was convenient since the researcher needed to close understand the role that could be played by women when promoted to

leadership positions within the financial services institutions. This is an inadequately explored topic in South Africa.

A qualitative research approach enabled the researcher to explore the role that women could play if they were accorded a chance to ascend to leadership position within the case study financial services institution. This approach allowed the researcher to uncover and also critically analyse the various opportunities for and constraints on the ascendency of women to leadership in the case study institution. The use of aa case study allowed the researcher to actively examine and probe experiences that influenced the participants' views through a consideration of their history and development within the institution over the years (Creswell, 2018). The examination of the real-life practices of the participants assisted in understanding the motives behind actions or thinking within financial services institutions. This also allowed for the collection of manifold empirical viewpoints so that the pertinent deductions, based on real-life experiences could be drawn (McKim, 2017). The use of a qualitative case study allowed for an inclusive understanding of the participants' insights around the research topic, and the procedures that resulted in such particular views.

The qualitative approach also offered a variety of advantages including that in this approach, data is collected in the natural setting of participants where the experiences under investigation actually developed (Flick, 2018). Being in the natural setting, the researcher was also able to play an active role in terms of probing documents, perceiving behaviour and interviewing participants. The approach also affords for the collection of multiple forms of data rather than single data (Gentles, Charles, Ploeg & McKibbon, 2015). It also afforded for the adoption of an inductive data analysis whereby the researcher could build themes and patterns from the data, and also move back and forth without restrictions. The approach also afforded for the face-to-face interactions with participants (McKim, 2017). This was important as it allowed the researcher to gain data from the very natural setting in which the participants lived.

A detailed description of the study setting is provided in the next section.

3.5. Study setting

The study was based on a Financial Services Institution in South Africa. The anonymity of the institution is not revealed for ethical reasons and also as per the agreement that was reached with the institution. The institution has several branches across the country and has also

regional offices situated in KwaZulu-Natal and Gauteng. The institution was established in October 1862. It currently has a total of three financial services divisions, namely; Personal and Business Banking Division; Wealth Division; and the Corporate and Investment Banking Division. In terms of employees, the case study institution has 34834 in total. Broken down into gender, the institution has a total of 13270 male and 21564 female employees. There is a total of 44 top management or executives a total of 34 of which is males while 10 are females. The institution has also a total of 3149 senior managers. A total of 1931 of these senior managers is male while 1218 is female.

3.6. Population and sample of the study

Chad and Jensen (2018) defines the population of a study as all the people or cases from which only a section is picked for investigation. The study population was defined the workers of the case study financial services organisation. The total number of these employees is 34834. Considering the size of this number, it would be impossible to include all of them in a study that is of a qualitative nature, and thus, only a limited number had to be so as to generate an in-depth view of the issues under investigation. Thus, the employees had to be sampled.

The next section discusses the sampling processes that were involved in the study.

3.7. Sampling method

Sampling is the practice by which researchers hand-pick people or cases that can deliver the evidence needed for the topic under study (Brace, 2018). They two types of sampling are probability and non-probability. The first is inclined to quantitative studies as it uses random selections so as to guarantee an equal opportunity for all components in the population to be picked up for investigation (Bracken, 2012). It involves simple random, systematic, clustered and stratified sampling. This type of sampling was not used in the current study due to the qualitative nature of the study.

The study used the non-probability type of sampling. This is was very appropriate for the current study it was a qualitative study. This is non-random, but is rather idiosyncratic and purposive in that the researcher might hand-pick the sample using principles other than those linked to randomness (Saunders, Lewis & Thornhill, 2016). Its alternatives include convenience, quota, purposive, snowball and maximum variation (Bracken, 2012).

Convenience sampling entails picking only those participants that can be accessed easily while snow ball sampling is when one participant advises on the next participant in the study (Bryman & Bell, 2014). This guarantees that only contributors with the essential characteristics are picked up (Flick, 2018). Purposive sampling was adopted in the current study. In this type, contributors are cautiously selected for their specific characteristics which suit the study (Gentles, Charles, Ploeg & McKibbon, 2015). This type of sampling targets those participants that can deliver the data that is related to the topic.

The participants are carefully chosen with a clear intent to address the objectives of the study. Thus, participants who were selected for the current study were viewed as informative and able to provide the necessary information (Brace, 2018). Using this type of sampling, the researcher picked a total of eleven senior managers and four executives within the Wealth and Investment departments of the case study financial service organisation. Thus, in total the people who participated were fifteen individuals. A list of the required characteristics was first compiled by the researcher. The researcher focused on prospective participants who were willing to take part in the study, who had knowledge about leadership issues in the organisation, who had in the organisation for at least a year, and who were available to participate. Those who did not meet these features were excluded in the study. These features included availability for participation; a more than five years duration in a leadership position; and knowledgeable about leadership issues. Both women and men were targeted. Thus, the study revealed no gender biases. Although the study focused on women, it was also important that the views of male employees be heard and understood.

3.8.   Construction of the instrument

An interview guide consisting of 20 question items was prepared for the study (see Appendix 2). The first five questions focused mostly on demographic details, namely; ethnicity, age, qualifications, position at within the institution, and length of service. The other 15 questions explored a myriad of issues related to women leadership within the case study institutions. Probing questions which were not listed on the guide were also used to gather more information about issues that interested the researcher. The interview guide was administered on participants who were selected according to the criteria presented above. The guide was administered to a total of 15 participants. The number of all participants was considered

adequate considering that about 12 in-depth interviews are ideal for reaching saturation point in a qualitative inquiry (Bryman & Bell, 2014).

The methods and procedures for data collection are detailed in the next section.

3.9.   Data collection

The study used open-ended interviews in which contributors were allowed to give detailed information about each question item. They were also allowed by contribute any information which they thought was relevant on women leadership within the institution. This engendered a prolific engagement with participants (Bryman & Bell, 2014). The advantage of the interviews it allowed for a variety of issues to be discussed than would be possible when using self-administered questionnaires (Flick, 2018). The interviews combined impartiality and depth, and engendered valuable information that could not be gained using any other approaches. Interviews were helpful in the clarification of interviewee's own words. Brace (2018) recommends that before one conducts the interview, it is advisable to design an interview procedure which would assist during the interview. Data collection for the study was done in September to October 2019. Each interview took about an hour to an hour and half. Interviews were conducted within the remises of the case study organisation. A digital recorder, following the consent of participants, was used to capture discussions.

The next section focuses on data analysis.

3.10.   Data analysis

Data analysis affords researchers an opportunity to establish meaning from data that is obtained during fieldwork. Data, before it is processed, is always mixed up, dispersed and huge (Alghamdi, 2015). By analysing it, researchers are able to understand it before they can present it to others (Flick, 2018). There are several types of analysing qualitative data, namely; content, narrative, discourse, and thematic analysis. In this study, the former was used considering its qualitative nature.

Creswell (2018) states that for a qualitative researcher to be able to convert raw data into new knowledge, the data need to be analysed. The analysis of data includes placing it into categories, into themes and sub-themes as well as providing explanatory notes to enable readers to follow up the data. In addition, it includes making decisions on what the researcher will tell

others (Saunders et al., 2016). Data was analysed according to the themes that emerge from the data. The researcher also reviewed discourses on leader issues so as to determine what is viewed as the various opportunities for and constraints of women' ascendency to leadership positions in institutions in South Africa. Literature was selected based on relevance, recency and availability.

The next section makes a discussion on the trustworthiness of the study and results.

3.11. Credibility and Trustworthiness

In qualitative studies, there are usually four components that should be satisfied in ensuring trustworthiness (Creswell, 2018). These are described as following:

Credibility and dependability indicate the trustworthiness of the research. Credibility tests whether the conclusions are supported by the findings. In consistence with Babbie (2013), the researcher ensured that only issues related to the opportunities for and constraints on women leadership were measured. Applicable data such as non-verbal messages, tone of voices, date, time and place were written as field notes during the interviews. On the dependability aspect, there is no anticipation of duplication in a qualitative study; and thus, the researcher only ensured that trustworthy methods were followed.

Conformability relates to the standards of research. This includes the ethical requirements, the consent, as well as use of peer – reviewed articles. It is attained when the data collected by the researcher is the true reproduction of what has been brought forward by the participants (Creswell, 2018). In the current study, the researcher made sure that only what was reported was reported by the researcher.

Transferability means that if the same research was done somewhere else would it yield the same results. To satisfy this aspect, the researcher ensured that all research activities were described extensively. There is however, no guarantee that should a similar study be conducted somewhere, similar results will be produced because this is a qualitative study (Babbie, 2013).

The trustworthiness of data was also satisfied through prolonged engagement during the fieldwork as detailed above; consistency checks by examining the literature on leadership and on gender. It was also checked through comparing one's findings with the literature. Prolonged times for interviews allowed the researcher to build strong rapport with participants which

facilitated a greater degree of gaining trustworthy data about the constraints on and opportunities for the ascendency of women to leadership positions within the case study institution.

Bias control procedures are discussed in the next section.

3.12. Bias Control

The researcher is an employee of the case study institution, and the researcher is also a woman. The participants interviewed were thus, colleagues, and thus, it was easy to organise the interviews. The women participants on the other hand, considered the interviews as an avenue where they could vent their challenges in the workplace. The researcher had to allow this to happen because the nature of the questions was semi-structured to get the true experiences of women seeking to ascend to leadership positions within the institution. The researcher recorded the interview so that she could write exactly what was said by the respondents as part of the commitment to ensure trustworthiness and also control instances of bias.

The next section presents a discussion of ethical issues for the study.

3.13. Ethical considerations

Ethical issues emerge where a study involves people more than when the researcher is dealing with non-human objects. In dealing with the various ethical requirements of the study, authorisation to commence the study was first obtained from the University of KwaZulu-Natal where the researcher is registered as a student (see Appendix 3), then clearance was also obtained from the management of the participating institution (see Appendix 4). The case study financial service institution required that its name be not used in the study. Non-disclosure agreements were signed by the researcher in this regard. The researcher also asked for consent to conduct the study from the participants orally and in textually (see Appendix 1). Participants were informed that involvement was voluntary and that they could pull out from the research at any time without penalties (Saunders et al., 2016). The intentions of the study as well as its potential benefits, risks, and requirements were also revealed to participants. This meant that their acceptance to be interviewed was based on an understanding of what the study was all about. During the interview, the researcher also consistently checked with the participants if

they were ready to continue. The aim was to terminate each interview as so soon as the participant indicated an inability to continue.

The right to discretion was maintained. Participants were informed that their right to remain unidentified would be observed and that fictitious names would be used in the study. To shield participants' dignity and identity, all research material collected is being kept in safe place (Creswell, 2018). This will ensure that there is harm, whatsoever, to the participants. Furthermore, participants were encouraged to indicate when the research procedures would embarrass them or cause discomfort.

3.14. Conclusion

This chapter further reinforced the argument raised in the previous chapters that the issue of the ascendency of women to leadership positions within institutions continues to be a heated debate across the whole world. In the current chapter, the researcher provided a detailed discussion on the research approach, plan, the methods that were used in the study as well as the techniques that were used to analyse the data. The overall argument being supported was that so as to have an in-depth view of the various challenges for women to ascend to leadership within the case study institution, some qualitative investigations, as opposed to quantitative studies are needed. This approach was viewed as constituting a systematic methodology towards the realisation of the aims of the study.

The next chapter presents the results for the study.

CHAPTER FOUR: RESULTS

4.1. Introduction

After presenting the research methodology that was used in the study in the previous chapter, the current chapter presents the results that were gathered for the study. As detailed in chapter three, the study used open-ended interviews in which participants were allowed to give detailed information about each question item. Participants were also allowed to contribute any information which they thought was relevant on women leadership within the institution. This form of data therefore, required thematic data analysis. In the current chapter, data is therefore, presented according to the themes that emerged from the data. Data is summarised through direct quotations from the participants. Simple tables and graphs are also used for data simplification.

4.2. Participants Characteristics

The total number of participants in the study was 15. This number was consistent with Gravetter and Forzao (2016) who posit that in a qualitative study, saturation can be attained with at least 12 participants. This section focuses on the characteristics of participants.

4.2.1. Gender profile

In terms of gender, there were nine females and six males who participated in the study. The inclusion of male participants in the study was meant to have a gender-balanced view and also to ensure that the views of males in terms of the various factors that hampered the ascendency of women to leadership positions could be captured. The information contributed by male participants was found to be very vital (see Chapter five).

4.2.2. Ethnicity

In terms of ethnicity, six of the participants were Blacks; five were Whites; three were Indians while only one participant was Coloured (Figure 4.1). This shows that all ethnic groups were well represented considering that South Africa comprises of the black majority, followed by whites and indians, and then the coloured which is yet a minority in the country (Statistics South Africa, 2017).
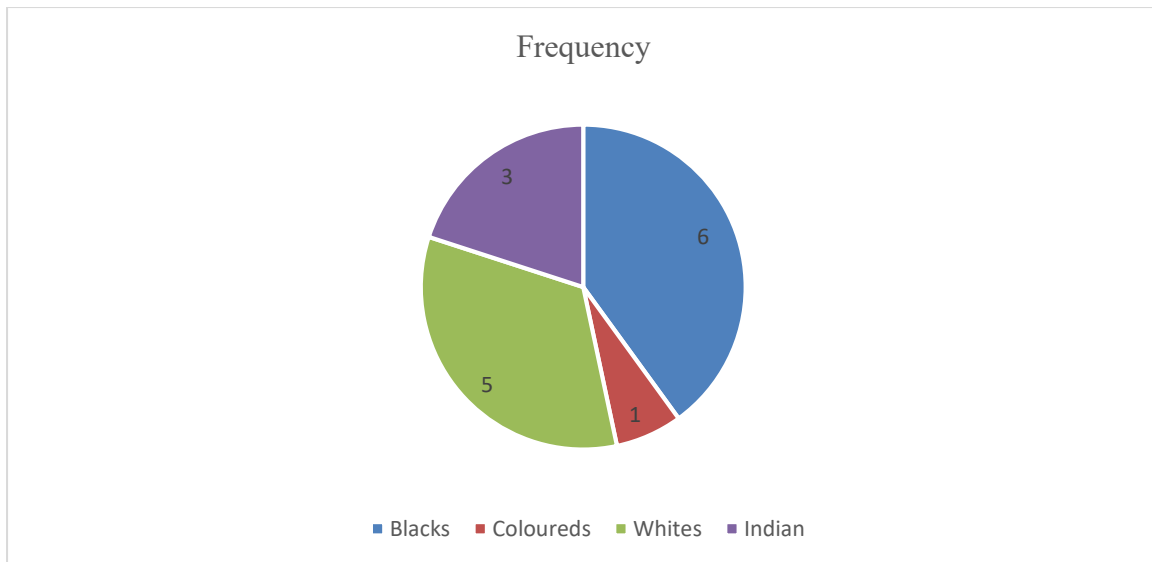
Figure 4.1: Ethnic Composition of Participants

4.2.3. Age

In terms of age groups, the study found that the majority of participants were within the age range of 31-40 years (nine participants). Five participants were within the 41-50 age range. There were no participants that were below 30 years. Only one participant was more than 50 years (Figure 4.2).
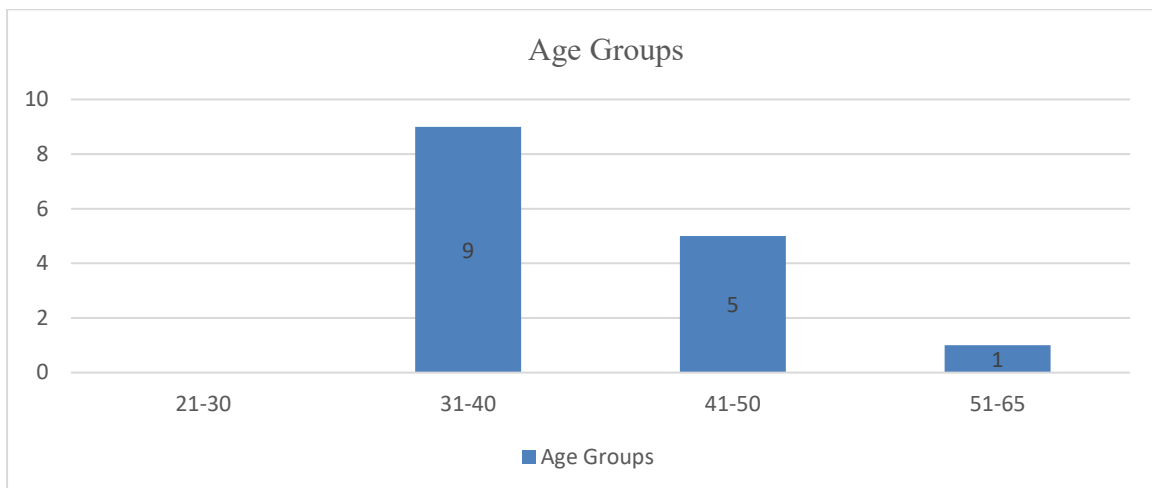
Figure 4.2: Age Groups of Participants

4.2.4. Highest Education Qualification

There were no participants whose highest level of education was matric nor certificate. There were also no participants with a doctoral degree. Three participants possessed either a diploma or a first university degree while another two participants possessed a master degree. A total of 10 participants possessed either a postgraduate diploma or an honours degree.

4.2.5. Duration with the Institution

In terms of duration within the case study institution, four of the participants had been with the institution for a duration of between 0-5 years. Another six had been with the institution for a period of 6-10 years. A total of two participants had been with the institution for between 11-20 years. Three participants had more than 21 years in the institution.

4.2.6. Leadership Roles

In terms of leadership roles, the study found that most of the participants were either senior managers (11 participants) or executives (4 participants) as shown in Figure 4.3 below.
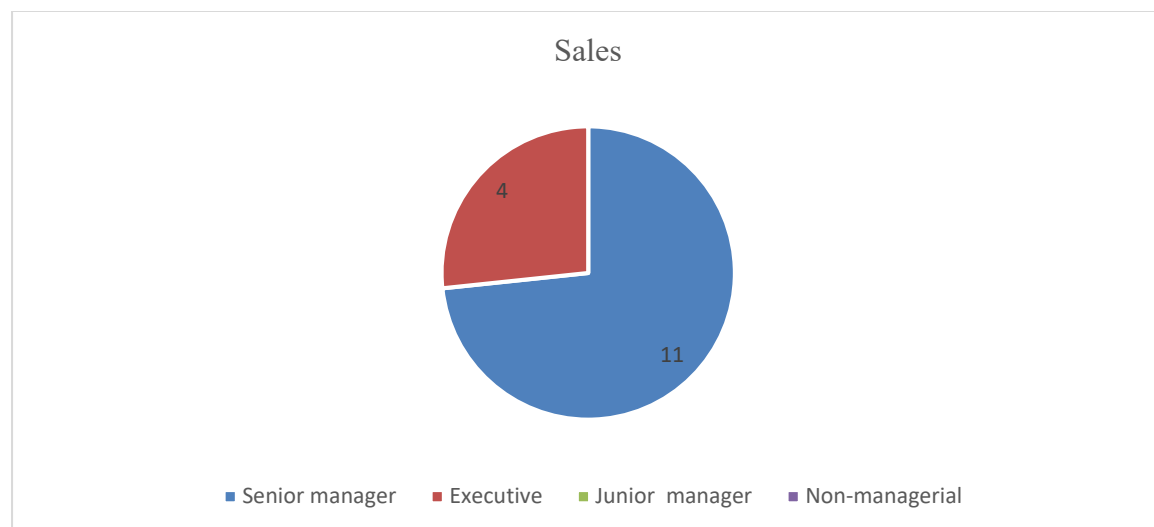
Figure 4.3: Employee Category Representation

4.4. Perceptions on the Role of Leadership

The study found that participants understood the concept of leadership differently. The following statements summarise the views of participants on leadership:

It is all about creating an environment for inclusive growth for the business and the employees. An environment that is diverse and accommodates the different backgrounds beyond gender and race (R3).

It is about empowering your teams so that when something goes wrong, they can tell you. It is to provide direction and strategy to my team (R6).

It is about solving problems in the organisation and also providing strategic vision to my team (9).

It is a role that requires you to be strategic and lead the team…My belief is that as a leader you must be open, inclusive and give direction and not be a manager (R12).

The above quotations highlight that while there were mixed explanations on what leadership constitutes, participants generally agreed that leadership was all about problem-solving, controlling, leading and the providing direction in order to meet organisational goals.

The next section focuses on what participants viewed as the challenges which women face when they aspire to reach to leadership levels.

4.5. Perceptions on Female Leadership

There were mixed views regarding female leadership by participants. While others believed it was a skill that comes with education, training and experience, others believed that leadership is an art rather than a science, and therefore, has nothing to do with whether one is female or male. Others believed that leadership is a calling. One participant stated that:

My personal belief is that leadership is a higher calling, and therefore, it has no gender or age bias. Great leaders often display common strengths and personality, such as humility, deep ambition/drive, diligence and teamwork. For females, this is our innate advantage over males… (R4).

Another participant believed that women are generally leaders since, even when unemployed, they run homes. The participant stated that:

I believe women have always held the leadership positions in their homes – when there is a problem in the home, a woman brings the solutions. This has continued in the

organisational context where women leaders are problem solvers and provide strategic vision to their teams (R7).

Most participants believed that their gender as women came with a number of advantages that allowed them to be effective leaders. The following statements were made by various participants:

> *Being compassionate is a feature of most women, and this can be beneficial when use as a tool deployable in leadership* (R4).

> *My role requires a high level of understanding because you deal with people and not robots. Being a woman, I know what can hurt others and what cannot. In leadership, my role is to be persuasive and motivational to staff* (R5).

> *Women, more often than not, unlike men, are accommodating and can provide an environment that is conducive for the growth of others, be it men or other women* (R9).

The responses by participants indicate that they do not consider their gender as problematic, but rather as an instrument that can be used towards the realisation of organisational goals.

4.6. Challenges for Females Aspiring for Leadership Positions

The study also gathered data on the challenges which women face when seeking leadership positions. This was the first research objective of the study. Participants, both male and female, reported a number of challenges faced by women in this regard. There were both personal and institutional challenges reported.

4.6.1. Personal Challenges

Some participants mentioned that women's participation in leadership position was being hampered by personal factors. Some participants mentioned that they were finding it very hard to balance work and their personal lives. The challenge of balancing family lives as mothers, wives and daughters was reported by many participants as the most critical challenge. One participant reported that:

> *In my experience, I have never struck a balance. It has always been about trade-offs and prioritizing. If you cannot prioritize then it becomes overwhelming* (Respondent 10).

Another participant supported this by mentioning that:

Balancing home life and work life – at this stage women are made feel guilty about taking time off to do home duties. The current working conditions are restrictive in terms of space to do work and allow to do so in any environment (R7).

Some participants also blamed themselves for failing to ascend to leadership positions. A female participant mentioned that:

Sometimes it's something more trivial. It is our personal interests that set us as outcasts… Or even how we dress- a flowery short dress may be viewed as flirtatious or not corporate enough thus symbolizing that one is not ready to assume a leadership position or should I say to be allowed entry to the boys' club (R4).

Balancing home and career aspirations – I remember I wanted to apply for a role in Gauteng, however because my kids where still at school and I am the home maker, my husband has always been travelling and working long hours – I had to let go of the role and focus on family (R14).

Some participants pointed to the general lack of enough training by women to qualify for higher leadership. Two of the participants had the following to say:

Secondly, I would say it would be lack of education. Women have previously been denied education due to patriarchal beliefs; and this has further added to the current challenges in leadership (R9).

In my view, I would say lack of education – in order to lead there are basics you need to have and this can only be understood and learned through formal educational structures (R10).

One male participant simply argued that women were just not taking advantage of the opportunities available to them. He pointed out the fact that some women seemed to have accepted some societal circumscribed conventions that hold them to subordinate roles, and thus, they do not stand up to achieve what they want. This participant mentioned that:

The other challenge is women are too critical on themselves and are naturally not risk takers. Men tend to seize every opportunity presented to them, whereas a woman wants to be prepared before they can seize the opportunity (R5).

In view of the above quotations, personal factors were reported as challenge to the ascendency of women to leadership positions in the case study organisation.

There were also organisational challenges reported by participants.

4.6.2. Organisational Challenges

Participants mentioned that there were institutional factors that hampered the ascendency of women, not only in the case study organisation, but also in South Africa as the larger society. It is assumed that the case study organisation generally prefers men because they can always be available at work. They are unlikely to be disturbed by other factors that affect women, such as motherhood, wifehood, among other factors. A participant reported that:

> *The reality is that corporate has traditionally been male-dominated; and is therefore built on patriarchal beliefs. All day meetings start at 7:30 and end at 17h30. This does not take into account the fact that as women, we are also mothers who are mostly responsible for getting our kids ready for school in the mornings and sometimes even have to do drop offs and pick up's. We are also wives and have a responsibility to take care of our households…Whatever the decision we make, whether choosing our family or career, we sacrifice a key part of who we have been created to become* (R4).

The male participants in this study also confirmed the view raised by female participants. It was revealed that the case study organisation also presented some challenges that hampered the number of women into leadership positions.

One participant mentioned that:

> *Lastly, I would say something that makes male executive uncomfortable – the unseen glass that only applies to female candidates. So, we see women get stuck in certain leadership positions and it becomes almost impossible to go over a certain band. And the sad part is that none of the executive male would admit its existence in their organisation, it is only felt by women who want to transcend to the next level of leadership* (R10).

One participant reported of the general lack of female role models as a result of gender and stereotypes as one of the key challenges for women's ascendency to leadership. This participant mentioned that:

Not enough female role models for them – so it becomes difficult to see themselves in those positions because there is fewer female figures in these positions (R6).

The views of participants as elucidated in this study indicate that there are various factors which serve as challenges to the ascendency of women to leadership in this organisation. The quotations above indicate the existence of hidden gender biases and stereotypes that eventually lead to women being side-lined in promotions. Another recurring aspect emerging in the interviews was what participants referred to as the 'boys' club' in which women participation is absent. This points to the presence of 'hidden' discrimination based on gender in the organisation.

4.6.3. Cultural Challenges

What was very clear in the interviews was the existence of challenges that emerge from cultural biases. These challenges extended into both personal and organisational challenges. This speaks to the rules, regulations, norms, organisational culture and values that are found to be unified towards the visions of the organisations. The challenges emerged both from patriarchal as well as organisational cultures practiced by the institution. Culture may affect how women are selected during promotions. Participants reported that the limited number of women leaders in the case study organisation may be a result of the patriarchal and traditional values and practices in the larger society which South Africa as a broader society is subscribed to. One participant reported that:

In my view – it all boils down to culture – where a woman is seen as submissive to a man and as a result, men have this inherent inability to take instructions from a female leader in the same manner as they would if it were a male giving the same instructions (R2).

Another participant stated that:

Some of the challenges are that of a bad legacy – where males were the most dominant in key critical roles. This could also be unique to South Africa due to apartheid – where racial segregation attributed to these challenges. Another challenge is that which the society placed on the women – the patriarchal society. Where a woman is expected to do many roles at once, by that I mean be a mother, a wife, and an employee at the same time. Whereas a man has only one role – be a provider and given more time to focus on growing their careers (R5).

Culture and personal upbringing were pointed by participants as having very important influences in shaping or motivating the participants' pursuit of leadership roles. Most participants mentioned the importance of their fathers in this regard. In the next chapter, a detailed discussion on how culture presents both opportunities and constraints on female leadership is made.

The next section focuses of the opportunities available to women in the organisation.

4.7. Opportunities for Aspiring Females Leaders

The study also sought to establish the opportunities that are available to women who want to ascend to leadership positions. Participants reported different opportunities available in the case study bank, ranging from coaching, feedback, mentoring, to sponsorship, and networking. The responses of participants are summarised in the following quotations:

> *It is self-determination from the female counterparts and how far do they aspire to grow (self-determination). It is also about how driven are they in their pursuit to leadership positions, the females in my department are driven and we see this in the results they produce (drive)* (R2).

> *Coaching and mentoring are critical in getting more women to leadership positions. Where a female aspirant is partnered with an executive and this should be measured and linked to their remuneration. The sponsor would then be their connector and partner* (R6).

The male participants, on the other hand, had their own views regarding how women can ascend to leadership positions. One participant mentioned that:

> *I believe the females need to be themselves as women and do not become another version of a man* (R3).

The responses by participants indicate that they are aware that a number of opportunities exist through which women can ascend to positions of leadership. Recurring in the responses by participants were the availability of coaching opportunities, education, training mentorship, and networking. A few of the participants however, both female and male, reported of having received some mentorship and some coaching in the bank. However, some participants

believed that internal leadership programmes offered by the bank were useless. One participant reported that:

> *No. The programs are too generalist in nature. They need to be more focused on improving skills that are unique to an individual as opposed to one size fits all approach. More needs to be done* (R3).

Another participant, while acknowledging the need of the programmes, also stated that

> *I think so, but it is not enough. I think the bank needs to do more* (R7).

Participants therefore, believed it is rather their education, and not the various programmes within the bank which empowers them to perform better at work and also to get promotions.

4.8. Organisational Benefits from Female Leadership

Participants, both male and female, believed there were many benefits which the bank would enjoy by the promotion of women to leadership positions. It was believed that women leaders are softer and more accommodating than men. It was also mentioned that they have the ability to bring people together and get the best out of people, and therefore, their promotion was very critical. One male participant stated that:

> *Yes. Women bring a different dynamic. Women have a unique approach to problem solving. They provide a very calming influence. Females have the ability to unleash positive energy in people around them, whereas male leaders struggle unleashing positive energy. However, males are very good in providing direction. Women are able to get people around to spontaneously lead themselves* (Respondent 3).

Another participant added that:

> *Absolutely. Women brings calmness and authenticity to leadership. They are nurturers natural and I find they are able to harness talent and move teams better than men* (R15).

A female participant also added that:

> *Absolutely. Women bring a holistic view to work; thus, bringing their complete selves to corporate. Therefore, the organisation is able to extract maximum value from women versus men who tend to be career/work centric…women make more strong and effective leaders than men* (R4).

Most of the responses made by participants highlighted the various generic qualities of women, namely; gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and affection, and many others, as important for organisational leadership. Participants stressed that these feminine qualities had the potential to make a marked contribution in the context where women are placed into leadership positions in the case study bank. By having of having these qualities, it was believed that women leaders were more transformational than men. It was also mentioned that executives needed to adopt 'an aspiring female' approach; and this must be included in their scorecards as part of sharing experiences.

4.9. General Comments

For general comments, participants stated that leaders needed to be able to give clear directions to their subordinates. There were no detailed explanations provided as to how this would eventually translate into the ascendency of women to leadership positions in the institution.

The next section concludes the chapter.

4.10. Conclusion

The chapter presented the results for the study. The study found that participants had different views with regard to the concept of leadership. However, it was generally agreed that leadership is very crucial for organisational success. Participants reported a variety of challenges that women faced when they aspired to ascend to leadership roles. Such challenges included personal, organisational and cultural challenges. There were however, opportunities that women had. These included coaching, mentoring, internal programmes, to mention only a few. Participants also highlighted the various generic qualities of women, namely; gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and affection, and many others, as important for organisational leadership. Participants stressed that these feminine qualities had the potential to make a marked contribution in the context where women are placed into leadership positions in the case study bank.

The next chapter provides a discussion for the results.

CHAPTER FIVE: DISCUSSION OF RESULTS

5.1. Introduction

After presenting the results in the previous chapter, the current chapter provides a discussion of the results. The aim of the study was to examine the role of women in leadership positions within the context of a large South African Financial Services organisation with the intention to make recommendations on how to get more women into leadership positions within the case study institution. The study was motivated by the continued limited numbers f female leaders within South African institutions in general (Habib, 2013; Holeta, 2016). The chapter follows the structure which has been established in chapter four.

5.2. Participants Characteristics

This section focuses on the various characteristic of participants as gathered during data collection.

5.2.1. Gender profile

There were more female (nine) than male (six) participants in the study. This was important since the study was based on females. This was also meant to ensure that the views and perceptions of women find pre-eminence in a study that was based on the issues that affected them The inclusion of male participants in a study was meant to ensure that the views of males in terms of the various factors that hamper the ascendency of women to leadership positions were also captured. While qualitative studies are considered as not generally not generalisable (Bryman & Bell, 2014), it may be asserted that since the current study was focused on a single institution, the results may be not generalisable to other women in the same institution.

5.2.2. Ethnicity

The data in Figure 4.1 shows that all ethinic groups were well represented considering that South Africa comprises of the black majority, followed by whites and indians, and then the coloured which is yet a minority in the country (Statistics South Africa. 2017). This evidence confirms the reviewed literature which indicated that South Africa is viewed by many people as a 'rainbow nation' – a term first coined by Archbishop Desmond Tutu, and later elaborated by President Nelson Mandela (Manzo, 1996, p.71). It can be argued that the ideal nation that

South Africa wants to be is also reflected in the case study organisation where all races are represented in the workforce. Races are not only represented in the workforce, but also in terms of leadership positions.

5.2.3. Age

In terms of age groups, the study found that the majority of participants were within the age range of 31-40 years. There was a total of nine participants who were within this category. This was followed by those who were within the 41-50 age range (five participants). One participant was more 50 years. There were no participants that were below 30 years (Figure 4.2). A workforce of all age groups is important for an organisation so that knowledge and skills can be transferred within the organisation. This is however, important considering that the institution is a bank where a dynamic workforce which is experienced, and which can easily adapt to changing environments is important. This is contrary to the views held by traditional institutions that associate age with wisdom (Asongu, 2018; Berhane, 2015). Reviewed literature defined wisdom as a blend of pertinent knowledge, knowledge of context, lenience for diverse views and values, and the capacity to deal with the predictable uncertainties of life efficiently (Black, et a., 2013 Boulouta, 2013).

5.2.4. Highest Education Qualification

The study revealed that there were no participants whose highest level of education was matric nor certificate. There were also no participants with a doctoral degree. Three participants possessed either a diploma or a first university degree while another two participants possessed a master degree. A total of 10 participants possessed either a postgraduate diploma or an honours degree. This shows that the majority of the employees in the case study institution are highly educated. This evidence dismisses the argument established in literature which suggests that the shortages of qualified women is a major factor to the gender gap in leader selection (Holeta, 2016; Mancour et al., 2015).

The evidence in this study shows that the assumption that women are less educated is not correct since most participants, both male and female held the same levels of qualifications. This finding also concurs with the study conducted by the National Centre for Education Statistics (2016) in the USA which found that, in actual fact, women had been earning more degrees than men since 2000 (National Centre for Education Statistics, 2016).

In the current study, it was found that out of the four executives who participated only one was female. Thus, in an institution where both male and female employees have generally the same levels of educational qualifications, the shortages of women in the executive rank is best explained by Bulkin (2012) who argues that today, as women have access to education just like men, their ascendency to leadership positions is now only constrained by their discrimination. The discrimination of women in the workplace has become a problem to which people are now accustomed to and it continues to be passed on with no indication of change. The evidence in this study suggests that the bias and prejudice against women (not necessarily in this specific institution, but in the broader society), based on gender, reduces the demand for female leaders by organisations.

5.2.5. Duration with the Institution

In terms of duration within the case study institution, four of the participants had been with the institution of a duration of between 0-5 years. Another six had been with the institution for a period of 6-10 years. A total of two participants had been with the institution for between 11-20 years. Three participants had more than 21 years in the institution. In view of this data, one may argue that, generally, all participants had basically the same experience in terms of duration. In actual fact, two of the male executives were the least qualified in the organisation because they both had only two years in the institution. Furthermore, they were both not more than 40 years of age. Thus, in the context of the same experience, age and educational qualifications, the underrepresentation of women at the executive level in the case study institution is very disturbing, and it can only be explained by Kele and Pietersen (2015) who posit that the way women are viewed in relation to leadership in South Africa reproduce the notion that they are not effectual as leaders. The assumption therefore, that women basically lack the fitting levels of educational training and experience to enable them to be promoted to leadership levels (Gipson et al., 2017) is thus, not correct.

5.2.6. Leadership Roles

The study also gathered data on the various categories of employees in the case study institution. However, due to the purposive type of sampling that was used in the study as detailed in Chapter Three, it was found that most of the participants were either senior managers or executives as shown in Figure 4.3. Gentles et al (2015) argues that purposive sampling always ensures that the researcher only handpicks with specific characteristics which suit the

study. The participants are carefully chosen with a clear intent to address the objectives of the study. Thus, participants who were selected for the current study were those who were considered as having the required information. In this view, some of the participants who were viewed as without the necessary information were left out. This impacted on the representation of the various categories of employees in the study. However, as already pointed out above, there were three male executives and only one female. This is despite female employees having the same levels of educational qualifications. This indicates that the ascendency of women to leadership positions within this organisation still faces challenges, both hidden and direct.

This view is consistent with literature in South Africa which shows that the rise of women into positions of leadership has been a matter of serious concern. While the dawn of democracy in 1994 in South Africa saw some serious transformational changes of institutions, women remain largely subordinated to men. The changes brought about by democracy, among others, included the need to increase the visibility of women in leadership spaces (Mahope, 2014; Moodly & Toni, 2015). However, it may be argued that while changes have been experienced in the public sector, much still needs to be done in improving the promotion of women in the context of the private sector.

5.4. Perceptions on the Role Leadership

There was a general agreement by participants that leadership was a very crucial aspect in the success of the organisation. Participants considered leadership as a practice whereby leaders influenced others to achieve the goals of the institution. The most common leadership characteristics identified by participants included the ability to solve problems; make decisions; communicate effectively; have tasks completed; having a vision; being; self-aware; having confidence; experience and also having to exercise power. The views of participants with regard to leadership highlight that leadership is more than just the extent of the influence of an individual to a group, but this rather the capacities and expectations that need to be demonstrated by a leader as part of an effort and commitment to ensure that an organisation is taken to a level where it can achieve its goals. The views by participants are consistent with reviewed literature where scholars, such as Black et al. (2013) view leadership as the realisation of a goal through the direction of subordinates. Further, Kele and Pietersen (2015) understand leadership as an art, opposed to science, through which institutions and people are transformed so as to have the produce the intended results.

The type of leadership supported by participants is one that can eventually lead to the realisation of organisational goals. They viewed leadership as crucial in the implementation of organisational strategies (see R6 and R9). These views speak to the transformational type of leadership. This leadership type seeks to convert employee behaviour and character with an intention to achieve organisational goals in a long-term. It increases the motivation, morale and performance of followers through different mechanisms. Transformational leaders need to have some in-built competences and values for them to be able to perform their roles (Bonne & Johnston, 2016). This argument justifies the arguments posed by participants that:

My personal belief is that leadership is a higher calling, and therefore, it has no gender or age bias (R4).

I believe women have always held the leadership positions in their homes – where when there is a problem in the home, a woman brings the solutions. This has continued in the organisational context where women leaders are problem solvers in the organisation and provide strategic vision to their team (R7).

The female participants in this study maintained that their gender empowered them to be able to define problems, provide an analysis and to stand up for a particular set of values. They believed they were able to use intellectual intricacy to attain what is expected of them. Thus, both male and female participants acknowledged that leadership was critical for the success of the case study organisation.

5.5. Perceptions on Female Leadership

There were mixed views regarding female leadership by participants. While others believed it was a skill that comes with education, training and experience, others believed that leadership is an art rather than a science, and therefore, has nothing to do with whether one is female or male. Others believed that leadership was a calling. Female participants argued that due to their numerous generic qualities, namely; gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and affection, and many others, there were much better placed make a marked contribution in the context where women are placed into leadership positions in the organisation than their male counterparts. It was generally agreed by participants that patriarchal biases and fanatism continued to threaten women's ascendency to leadership positions in the institution.

Th views by participants are consistent with Latu et al (2013) who argue that women suffer inequalities and under-representation in senior leadership ranks due to patriarchal biases. Latu et al (2013) also note that the system rewards women for their conformity to the values of the majority, but castigates and disparages any depiction of dissimilar independent behaviours and values that may not certainly be detrimental. This therefore, implies that any woman who wants to be a leader in the organisation should fight and be ready to endure humiliation, which as it were, is likely to be meted on her (Bonne & Johnston, 2016). Moodly and Toni (2015) argue that if any female is to ascend to these higher echelons, they need to contest to create and utilise spaces within these workplaces. Morley (2013) notes that the under representation of females is reflected not only in the continued inequalities between men and women, but also in missed opportunities for women to contribute towards the development of organisations.

The above discussion indicates that participants were aware of the influence of cultural and traditional influences in hampering the ascendency of women to leadership positions. Participants did not however, recommend practical solutions as to how the case study organisation could deal with this situation. This may thus, warrant an area of future research.

5.6.   Challenges for Females Aspiring for Leadership Positions

Participants, both female and male, reported a number of challenges which women faced when aspiring to ascend to leadership in the organisation. These challenges were divided into three categories, namely; personal, organisational and cultural challenges. This section satisfies the first objective of the study that sought to identify the challenges in promoting women to leadership and executive positions in the case study organisation.

5.6.1. Personal and Psychological Challenges

Personal and psychological barriers were found to be important restrictions to the ascendency of women to leadership. Some participants mentioned that women's participation in leadership position was being hampered by personal factors. Some participants mentioned that they were finding it very hard to balance work and their personal lives. The challenge of balancing family lives as mothers, wives and daughters was reported by many participants as the most critical challenge in the case study institution. This problem was also picked up in literature where it was found that one of the challenges often experienced by females when they are undergoing coaching is the lack of recognition of the need to balance their work and personal lives as

mothers, wives, and so forth (Schuster, 2018). In a study conducted in the United Kingdom and Greece by Mitroussi and Mitroussi (2009), it was found that some women did not pursue leadership positions for the fear of stresses associated with the position.

While the problem of failing to balance work and personal lives is not confined to women alone, the problem affects women more than it affects men (Shvindina, 2016). Thus, in most cases, females are forced to prioritise their families at the expense of their careers and their ambitions to be successful leaders. Organisations which make use of coaching to develop leaders should be made to be aware and to respect the need for the promotion and encouragement of women leaders through the designing of coaching plans that take in account the various personal needs of women (Hopkins & O'Neil, 2015).

Organisational challenges were also picked up in the study.

5.6.2. Organisational Challenges

Participants also mentioned that there were some organisational factors that hampered the ascendency of women to leadership in the case study organisation. It is assumed that the case study organisation generally prefers men because they can always be available at work. They are unlikely to be disturbed by other factors that affect women, such as motherhood, wifehood, among other factors. It was reported that organisational functions, such as meetings and their time schedules generally favoured men. They indicated that these were some of the factors which serve as challenges to the ascendency of women to leadership.

Another organisational challenge was what participants referred to as the 'inner circle and the boys club' which allowed men to help and push each into leadership positions due to their associations. Female participants reported that in these forms of groupings, men exchanged imperative information. On the contrary, women have no inner circles groupings and they do not have a culture of pushing each other. This could also be attributed to the roles they have in taking care of their families and fulfilling their motherly and wifely roles – so they are left with no time to socialise.

In general, participants posited that the institution was more patriarchal in nature, and it largely promotes an environment where men hold the highest positions. This is despite the fact that there are more men than men in the organisation. These results seem to suggest that women who aspire to ascend to leadership face more challenges more than men. In the past, gender discrimination was linked to cultural beliefs, policies and workplace practice (Stenling &

Tafvelin, 2014). However, today, as women get more opportunities to be educated, discrimination now remains their only major challenge to leadership. For instance, where women and men have equal education qualifications and experience, as measured in the number of years, what would explain their absence in the executive level?

In view of the above, it can be argued that organisational cultures can also hinder the raise of women to leadership. In most organisations, leadership structures are male-dominated, thereby leaving very limited chances for women to penetrate to senior leadership. Kulik and Metz (2015) found that organisational structures can obstruct women's entry to and advancement in the workplace. Mahope (2014) posits that the resistances of female leaders by organisations and some institutional discriminations, such as restricted admittance to networks, such as the 'boys club' as well as limited women mentoring and inadequate training opportunities, all contributed to women's low career progress. The barriers presented by organisational cultures with regard to the ascendency of women to leadership remain challenging and thus, deserve more research.

The results of the study indicated that women possess the qualities of the kind of the leadership needed by contemporary organisations. Transformational leadership is the best leadership style needed by most organisations today. Transformational leaders have the ability to establish effective teams that can help organisations reach their goals (Chu & Posner, 2018). The results of this study show that women possess the leadership behaviours and characteristics of a transformational leader required by organisations. They however, face gender-related challenges when it comes to leadership. Women are denied access to the leader role occupied by their male counterparts. Participants indicated that although there were career building programmes in the organisation, the programmes were not effective. This is largely because women had to be trained or mentored by men, and these men might be too busy to focus on these women whom they believe to be inferior anyway. Furthermore, the micro-politics (networking and other informal interactions) in institutions tend to ignore women (Bulkin, 2012). As a result, many senior women do not even consider competing for leadership positions. This adds to the fact that women are under-represented in decision-making in organisations (Bogler et al., 2013). The situation in this particular institution is akin to what obtains in the larger African societies today.

It is in this view that Bulkin (2012) argues for the importance of the elimination of discrimination in contemporary workplaces. Accordingly, the discrimination of women in the

workplace has become a challenge to which people have grown accustomed and continues to be passed on through the generations with no indication of change (Discrimination, 2016). Cultural beliefs are the basis for discrimination. Werkman (2009, p. 669) posits that "individuals translate ideas about gender into discriminatory behaviours through sex categorization and gender stereotyping." Gender bias and prejudice against women candidates reduced the demand for female leaders by organisations.

In view of the above discussion, the results of this study largely indicate that there are more organisational challenges in this institution than anything else that were hampering the ascendency of women to leadership. To overcome these challenges, the institution requires leaders who are able to work in a multicultural educational environment, which encompasses race, gender, ethnicity, sexual orientation, and age, consequently, diversity, which is achievable through a communal way of leadership.

The next sub-section focuses on traditional challenges.

5.6.3. Traditional Challenges

What was very clear in the interviews was the existence of challenges that emerge from cultural biases. Almost all participants reported the problematic role of culture in restricting women. These challenges extended into both personal and organisational challenges. This speaks to the rules, regulations, norms, culture and values that are found to be unified towards the visions of the organisations (Habib, 2013; Holeta, 2016). The challenges emerge both from patriarchal as well as organisational cultures practices by the institution (Holeta, 2016). Culture may affect how women are selected during promotions in the institution.

Women leadership was viewed by participants as important and as an alternative in the development of the institution in Africa. The shortages of women executives may be a result of the patriarchal and traditional values and practices in the larger society which this institution is part of (Jones, 2013). These patriarchal tendencies are perceptible in aspirations for leadership positions. The traditional practices, creeds and beliefs and other socialisations in the larger society determine who women eventually become in organisations (Kele & Pietersen, 2015).

Historically, women were not trained or mentored to become leaders at any point in their lives. Women were not only considered to be inferior, but were also marginalised and were denied

equal opportunities (Boulouta, 2013). Leadership positions and other public spaces were considered as the privilege of men (Petrie, 2014). Under the traditional law, women are confined to household duties: wood collectors, carriers of water and motherhood. Thus, culture represents an important force in any planned transformation and change process. In the banking sector environment, distinct sub-cultures emerge from the loose coupling of institutional sub-units. The end result of these sub-cultures is problematic for one overarching planned transformation process, and it implies that each step should be culturally responsive to a number of sub-units in order to impact system-wide changes. The cultural domination of women by men is widespread. This same tendency sneaked into financial sectors.

There was only one woman in the executive in the study. The same applies to many institutions in South Africa. This makes it very difficult for women to have a critical mass from which to project themselves into leadership positions. There is no law that excludes women from the leadership in South Africa. However, unpronounced discriminations exist that tend to edge out women (Holeta, 2016). This includes the failure to schedule meetings according to times that would accommodate women. According to Habib (2013), being a member of an empowering institution means being in a situation where this state of empowerment is frequently improved.

After discussing the challenges, the discussion now shifts to the opportunities which are available.

5.7. Opportunities for Aspiring Females Leaders

The study also established the opportunities that are available to women who want to ascend to leadership positions. Participants reported different opportunities available in the case study bank, ranging from coaching, feedback, mentoring, to sponsorship, and networking. These opportunities are summarised in the following sub-sections.

5.7.1. Feedback

Participants revealed that they received feedback from their seniors. This feedback enabled them to place themselves strategically as they anticipated promotions into leadership positions (see Chapter Four). Feedback is a strategy to improve self-awareness by gathering comments from superiors as well as those who are more experienced. In particular, feedback provides an important opportunity for females to gain truthful and candid comments that they may not have otherwise received. In the reviewed literature, this was referred to as 'multirater feedback'

(Grant, 2016). Multirater feedback can reveal "blindspots or misalignment in self and rater perceptions that can serve to help tailor leader development plans" (Gipson et al., 2017, p. 41).

5.7.2. Executive Coaching

Participants also reported that they received coaching in the organisation. This was viewed as important for women who aspired to raise to leadership positions. In the literature, it was argued that feedback as a development tool improves their strengths and correct any identified weaknesses (Gipson et al., 2017). However, the female participants in this study reported that they often experienced a challenge whereby they failed to balance work and their personal lives.

2.7.3. Mentorship

Some participants also received mentorship in the organisation. This gave them an opportunity to climb the leadership ladder. Mentorship is defined "as a relationship between two people in which the mentor is typically experienced and can provide technical and psychological support to a less experienced and high potential mentee" (Petrie, 2014:2). However, considering that there was only one woman at the executive level in this institution, it means that women were being mentored by their male colleagues. This can be a challenge as men might not be aware of the nature of attention that women require for them to benefit from the mentoring services. Woman-to-woman mentoring could be beneficial as women understand each other better.

5.7.4. Sponsorship

Sponsorship was also mentioned by participants as another existing opportunity. Due to the challenges of mentorship as discussed above, sponsorship when compared to mentorship was considered as a more beneficial to women who aspired to be leaders. Sponsorship, unlike mentorship, brings the two persons closer to each other as the senior sees their role as more of investing rather than simply mentoring someone. Even in the current study, participants valued sponsorship more than mentorship.

5.7.5. Networking

Lastly, networks were viewed by participants as important for the development of leaders since membership in certain networks often result in relationships as well as social spaces to get

professional acknowledgment and integrity. These activities are vital mechanisms of developing careers, not only for women, but also for men. This is however, not to suggest that all networks are beneficial. Some networks can produce adverse results while other can produce very insignificant results (Tearle, 2015). Thus, it remains each person's responsibility to ensure that they involve themselves in a network that is in line with they need to achieve.

5.8.   Organisational Benefits from Female Leadership

Participants, both male and female, believed there were many benefits which the bank would enjoy by the promotion of women to leadership positions. This section satisfies the second objective of the study, which was to: Determine the benefits of having more women in leadership and executive positions. In the study, it was believed that women leaders are softer and more accommodating as compared to their male counterparts. It was also mentioned that they have the ability to bring people together and get the best out of people, and therefore, their promotion is very critical.

Most of the responses made by participants highlighted the various generic qualities of women, namely; gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and affection, and many others, as important for organisational leadership. Participants stressed that these feminine qualities had the potential to make a marked contribution in the context where women are placed into leadership positions in the case study bank. By virtue of having these qualities, it was believed that female leaders are more transformational than their male counterparts. In this view, participants stated that it was important that the bank create an environment that is conducive to the growth of women. It was also mentioned that executives needed adopt 'an aspiring female' approach; and this must be included in their scorecards as part of sharing experiences. Coaching and mentoring were ones again reiterated by most participants. It is thus, important to explore how the inclusion of women in financial services institutions will translate into improved organisations.

5.9.   Conclusion

The purpose of this chapter was to discuss the results of the study presented in chapter four. The chapter shows that participants understood the importance of leadership in the realisation of organisational goals. It was also agreed that the institution could benefit a lot by promoting more females into leadership positions. However, the promotion of women was met with a

number of challenges ranging from personal to organisational and cultural challenges. There were however, opportunities that women had. These included coaching, mentoring, sponsorship, internal programmes, to mention only a few.

The next chapter concludes the study.

CHAPTER SIX: CONCLUSIONS AND RECOMMENDATIONS

6.1. Introduction

This chapter is constitutive of the conclusion of the entire study. The chapter briefly revisits most of the major issues that were raised in the study through its various chapters. The aim is to consolidate what the participants as well as the reviewed literature used in the study depict as the factors that hamper the ascendency of women to leadership. Specific focus is placed in one large financial service organisation in South Africa. This organisation was used as the case study. After revisiting the challenges that women face, the chapter also suggests some methods on how these issues can be dealt with.

6.2. Findings from the Study

The findings of this study are summarised in the next two subsections.

6.2.1. Findings from the Literature

Reviewed literature highlighted that men hold most of the leadership roles, both in public and private institutions in the contemporary world. They hold more senior and executive positions than their female counterparts (Amanchukwu et al., 2015; Bonne & Johnston, 2016). It was also found that many organisations held the perception that men are decisive, straight forward, and demanding, and thus, are strong and focused as compared to women who are characteristically compassionate (Amanchukw et al., 2015). It was found that the challenges which women face today when they want to ascend to leadership positions emanate from the patriarchal society that the world has always been. Historically, women were not developed to become leaders at any point in their lives as they were simply viewed as lesser, and thus, were marginalised and denied equal opportunity within the workplaces (Olaogun et al., 2015).

Leadership was viewed as the pleasure of men (Petrie, 2014). Under the customary norms, household duties were delegated to women. Even when women entered the education space as students, they were mostly found in education and nursing; which itself was an extension of what they did at home. When women entered the workplace, they were mainly typists and clerks. It is for these reasons that scholars, such as Schieltz (2017) argue that culture is one of the most important force that constrains the advance of women in institutions. Once culture is changed, women can start to be seen as equals for the benefit of institutions. Numerous writers

have widely discoursed on the importance of women in improving organisations (Odumeru & Ogbonna, 2013; Post, 2015).

It was also established that there are not as many women in leadership positions today, and this makes it a challenge for women to have a critical mass from which to project themselves into leadership positions in institutions particularly in South Africa. There is no law that exclude women from leadership positions in South Africa. However, unspoken discriminations exist that lean towards the edging out of women from leadership space (Holeta, 2016). Morley (2013) reports of the 'hidden transcripts' which are the indefinable biased practices against women seeking to penetrate leadership positions such as failure to nominate them to head committees. Reviewed literature posited that organisations could benefit a lot by promoting women to leadership positions. It was found that firms run by female CEOs often report better ROA, ROI, and sales performance (Jalbert et al., 2013; Peni, 2014).

6.2.2. Findings from the Primary Research

The study found that there were numerous challenges that constrained female that wanted to ascend to leadership positions in the case study financial services institution. These challenges ranged from personal and organisational and traditional challenges. It was found that one of the challenges often experienced by females when they are undergoing coaching is the inability to balance their work and their personal lives as mothers, wives, and so forth. Thus, in most cases, females are forced to prioritise their families at the expense of their careers and their ambitions to be successful leaders.

There are also some organisational factors that hampered the ascendency of women to leadership in the case study organisation. It is assumed that the case study organisation generally prefers men because they can always be available at work. They are unlikely to be disturbed by other factors that affect women, such as motherhood, wifehood, among other factors. It was reported that organisational functions, such as meetings and their time schedules generally favoured men. They indicated that these are some of the various factors which served as challenges to the ascendency of some women to leadership in this organisation.

Almost all participants reported the problematic role of culture in restricting women. These challenges extended into both personal and organisational challenges. This speaks to the rules, regulations, norms, culture and values that are found to be unified towards the visions of the organisations. The challenges emerge both from patriarchal as well as organisational cultures

practices by the institution. Culture may affect how women are selected during promotions in the institution. The first objective of the study was therefore satisfied. This study was able to establish the challenges which women faced when the sought to ascend to leadership positions.

The study also established the opportunities that are available to women who want to ascend and benefits of having more women in leadership positions. Participants reported different opportunities available in the case study financial services organisation also referred to as the bank, ranging from coaching, feedback, mentoring, to sponsorship, and networking. Participants, both male and female, believed there were many benefits which the bank would enjoy by the promotion of women to leadership positions. This data satisfied the second objective which sought to establish the opportunities which women have to ascend to leadership roles. Participants highlighted the various generic qualities of women, namely; gentleness, sensitivity, empathy, caring, sweetness, tolerance, deference and affection, and many others, as important for organisational leadership. Participants stressed that these feminine qualities had the potential to make a marked contribution in the context where women are placed into leadership positions in the case study bank. In this view, participants stated that it was important that the bank create an environment that is conducive to the growth of women. It was also mentioned that executives needed adopt 'an aspiring female' approach; and this must be included in their scorecards as part of sharing experiences.

In view of the results of the study, the following section makes conclusions.

6.3. Conclusions

In view of the results, it is concluded that the dominance of men in leadership positions remains a pervasive phenomenon across the globe as men are viewed as decisive, straight forward, and demanding, and thus, are strong and focused as compared to women who are characteristically compassionate.

It is also concluded that the subordination of women to men within the workplace emerges from traditional culture which holds women to inferior roles. This view has resulted into a problem which significantly denies organisations to benefit from the contribution of women when they are promoted to leadership role.

With regard to the case study financial institution, it is concluded that there are more women than men employees in the bank, and yet men hold most of the leadership position as indicated

by the existence of three male executives and only a single female executive. It can also be concluded that experience and educational qualifications do not necessarily translate into promotion in this organisation.

It is also concluded that there is no single factor which hampers the ascendency of women to leadership positions. Instead, a mixture of personal, organisational and cultural factors all combine to disempower women employees in this institution.

The study also concludes that in order to enable women to ascend to power, the institution provides women with coaching services, feedback, mentoring, to sponsorship, and networking. However, it was found that these services are inadequate and therefore, ineffective.

The next section makes recommendations for the case study institution. The section satisfies the third research objective which sought to make recommendations.

6.4. Recommendations

In view of the above conclusions. The following recommendations are made:

- **Elimination of gender bias**

The institution needs to eliminate gender bases in promotion by recognising both experience and education of prospective candidates regardless of whether they are male or female. This will ensure that women are not discriminated against. This will also change how wmen leaders are perceived and assessed as candidates who are aspiring to positions of leadership in the institution.

- **On coaching and mentoring**

When making use of coaching to develop leaders, the coaches and mentors should be made to be aware and to respect the need for the promotion and encouragement of women leaders through the designing of coaching plans that take in account the various personal needs of women. Also, there should be tools in place to measure the success of coaching and mentoring relations; where a mentor or a coach's performance appraisal has an element of coaching and mentoring as key deliverable. This measurement of performance should be able to influence the executive's remuneration.

- **Improving feedback**

Improving the awareness of the double bind has the potential to provide women with the freedom to place much focus on the work and how they can improve their careers in the face of adversity. A 360-degree rating tool should be implemented and used as part of feedback.

- **Educate both men and women**

The institution needs to educate their workforce of the importance of the benefits of having both female and male leadership. The workforce also needs to be educated on the importance of affiliation to networks and the benefit of accommodating both men and women. There should be "girls club" in as much as there are "boys clubs"; where inner circles are created with the purpose of advancing women only agendas.

- **Recruitment process streamlining**

For organisations to transform and represent women in influential leadership position, the recruitment processes need to be aligned accordingly. By that, a recommendation to the study financial services organisation is to prioritise recruitment of more women and also promotions must be aligned to this goal. This will also assist in bridging the gap in leadership structure imbalances.

6.5. Future Research Areas

Future research needs to focus on how the inclusion of women in this financial services institution will translate into improved operations. Research should also explore the readiness of female employees in this institution to assume leadership roles. In exploring all these issues, it may be important that researcher use other research methodologies that the one use in this study.

6.6. Conclusion

The purpose of the current study was to examine the role of women in leadership positions within the context of a large South African Financial Services organisation with the intention to identify the challenges in promoting women to leadership and executive positions; to determine the benefits of having more women in leadership and executive positions; and to make recommendations on how to get more women into leadership positions within the case study institution. The current chapter concluded the study as a whole by summarising the major

findings of the study, and by making conclusions and recommendation. For the various areas that have been indicated as requiring further research, the researcher recommends that a research method which is different from the one that has been used in the current study be deployed.

REFERENCES

Adams, R. B., & Funk, P. (2012). Beyond the glass ceiling: Does gender matter? *Management Science*, 58, 219-235.

Ali, M., Metz, I., & Kulik, C. T. (2015). The impact of work-family programs on the relationship between gender diversity and performance. *Human Resource Management*, 54, 553-576.

Amanchukwu, R.N., Stanley, J.G. & Ololube, P.N. (2015). A review of Leadership Theories, Principles and Styles and Their Relevance to Educational Management. *Management,* 5(1), 6-14.

Ammar, A., & Ahmed, E. M. (2016). Factors influencing Sudanese microfinance intention to adopt mobile banking. *Cogent Business & Management*, 3(1), 1–20.

Asongu, S. A. (2018). Conditional determinants of mobile phones penetration and mobile banking in Sub-Saharan Africa. Journal of the Knowledge Economy, 9(1), 81–135.

Babbie, E. (2013). *The practice of social research*. 6th. International edition. Belmont, CA: Wadsworth Cengage Learning.

Bass, B. M. (1985). *Leadership and performance beyond expectations*. Free Press; Collier Macmillan.

Berhane, S. (2015). Why women need career sponsors more than mentorship. Fast Company. Retrieved from http://www.fastcompany.com/3050430/strong-female-lead/ why-women-need-career-sponsors-more-than-mentors.

Black, S. A. (2015). Qualities of Effective Leadership in Higher Education. *Open Journal of Leadership*, 4, 54-66. http://dx.doi.org/10.4236/ojl.2015.42006.

Black, S. A., Groombridge, J. J., & Jones, C. G. (2013). Using Better Management Thinking to Improve Conservation Effectiveness. *ISRN Biodiversity*, 2013, Article ID: 784701.

Blandford, E., Brill, C., Neave, S. and Roberts, A. (2011). Equality in higher education: statistical report 2011. London: Equality challenge unit.

Bryman, A & Bell, A. (2014). *Research methodology: Business management contexts*. 3ed. Oxford University Press: Southern Africa.

Bogler, R., Caspi, A., & Roccas, S. (2013). Transformational and passive leadership: an initial investigation of university instructors as leaders in a virtual learning environment. Educational Management Administration & Leadership, 41(3), 372–392.

Bonne, L & Johnston, M. (2016). Students' beliefs about themselves as mathematics learners. *Thinking Skills and Creativity*, 20, 17–28.

Boulouta, I. (2013). Hidden connections: The link between board gender diversity and corporate social performance. *Journal of Business Ethics, 113*, 185-197.

Brace, I. (2018). *Questionnaire Design: How to Plan, Structure and Write Survey Material for Effective Market Research*, Kogan Page.

Bracken, S. 2012. Discussing the importance of ontology and epistemology awareness in practitioner research. *Worcester Journal of Learning and Teaching, Issue 4.*

Bulkin, B. 2012. About leadership: Discrimination [Web log post]. Retrieved from
http://www.huffingtonpost.com/bernie-
bulkin/aboutleadershipdiscrimi_b_2210464.html

Bureau of Economic Research (BER) (2016). Q2 Quarterly Report.

Businesswomen's Association of South Africa – Women in Leadership Census 2015.
www.bwasa.co.za (Accessed 10/08/2019).

Carter, D. A., Simkins, B. J., & Simpson, W. G. (2013). Corporate governance, board
diversity, and firm value. *Financial Review*, 38, 33-53.

Chad, P & Jensen, O. (2018). Approaches to combining induction and deduction in one
research study. *Southern Cross University*, p.1-9.

Chu, A & Posner, C. (2018). The state of women in America: A 50-state analysis of how
women are faring across the nation [Report]. Retrieved from the Center for American
Progress website: https://www.americanprogress.org/issues/women/report/
2019/06/25/74836/the-state-of-women-in-america/succeeds-and-women-are
best-at-it.

Creswell, J. W. (2018). *Qualitative inquiry and research design: Choosing among five
traditions* (4th ed.). California: Sage.

del Carmen Triana, M., Miller, T. L., & Trzebiatowski, T. M. (2014). The double-edged
nature of board gender diversity: Diversity, firm performance, and the power of
women directors as predictors of strategic change. Organisation Science, 25, 609-632.

Discrimination. (2012). In Merriam-Webster's online dictionary. Retrieved from
http://www.merriam-webster.com/dictionary/discrimination.

Easterby-Smith, M., Thorpe, R & Jackson, P.R., (2012). Management Research. [online]
SAGE Publications. Available at:
https://books.google.co.uk/books/about/Management_Research.html?id=ahbhMb-
R7MQC&pgis=1 (Accessed 11/08/2019).

Flick, U. (2018). *An introduction to qualitative research* (6th ed.). Los Angeles: Sage.

Fritz, C. & Knippenberg, D. (2017). Gender and leadership aspiration: The impact of
organisational identification. Leadership & Organisation Development Journal, 38(8),
1018-1037. doi:10.1108/LODJ-05-2016-0120.

Gentles, S. J., Charles, C., Ploeg, J & McKibbon, K. (2015). Sampling in Qualitative
Research: Insights from an Overview of the Methods Literature. The Qualitative
Report,20(11), 1772-1789. Retrieved from http://nsuworks.nova.edu/tqr/vol20/iss11/5.

Gipson, A, N., Pfaff, D, L., Mendelsohn, D, B., Catenacci, L, T & Burke, W, W. (2017).
Women and Leadership: Selection, Development, Leadership Style, and Performance.
The Journal of Applied Behavioral Science, Vol. 53(1) 32 –65.

Gould, J. A., Kulik, C. T., & Sardeshmukh, S. (2014). Gender diversity, time to take it from
the top? An integration of competing theories. Paper presented at the 2014 Academy
of Management meeting, Philadelphia, PA.

Grant T. (2016). Women in business: Turning promise into practice. Retrieved from
http://www.grantthornton.global/globalassets/wib_turning_promise_into_practice.pdf.

Lee-Gosselin, H., Briere, S. and Ann, H. (2013). Resistances to gender mainstreaming in
organisations: toward a new approach. Gender in Management: *An International
Journal*, 28 (8): 468-485.

Habib, A. (2013). Reflections of a university bureaucrat interested in advancing a progressive social agenda. In *The aims of higher education*. Council on Higher Education (South Africa), Ed. Pretoria: Council on Higher Education. 63–74.

Holeta, V. (2016). Decolonisation of higher education: Dismantling epistemic violence and Eurocentrism in South Africa. *Transformation in Higher Education 1(1),* http://dx.doi.oreg/10,4102/the.vlil.9.Accessed *11/09/2017.*

Hopkins, M. M., & O'Neil, D. A. (2015). Authentic leadership: Application to women leaders. Frontiers in Psychology, 6. Retrieved from http://www.frontiersin.org/ Journal/Abstract.aspx?s=1704&name=organisational_psychology&ART_DOI=10.33 89/ fpsyg.2015.00959

Ibarra, H., Ely, R., & Kolb, D. (2013). Women rising: The unseen barriers. *Harvard Business Review,* 91(9), 60-66

Jalbert, T., Jalbert, M., & Furumo, K. (2013). The relationship between CEO gender, financial performance, and financial management. Journal of Business & Economics Research, 11, 25-33.

Jones, W. (2013). Academic Communities and their Students. In *The aims of higher education*. Council on Higher Education (South Africa), Ed. Pretoria: Council on Higher Education. 75–97.

Jovanovica, D & Ciricb, M. (2016). Benefits of Transformational Leadership in the Context of Education. *The European proceeding of behavioural sciences*, 3, p447-503.

Khan, W. A., & Vieito, J. P. (2013). CEO gender and firm performance. *Journal of Economics and Business, 67*, 55-66.

Kele, T & Pietersen, J. (2015). Women leaders in a South African higher education institution:Narrations of their leadership operations. *International Journal of Sustainable Development*. p11-15.

Kolev, G. I. (2012). Underperformance by female CEOs: A more powerful test. *Economics Letters, 117*, 436-440.

Kulik, C., & Metz, I. (2015). Women at the top: Will more women in senior roles impact organisational outcomes? Oxford handbooks online. Retrieved from http://www.oxfordhandbooks.com/view/10.1093/oxfordhb/9780199935406.001.0001/ oxfordhb-9780199935406-e-7

Latu, I. M., Mast, M. S., Lammers, J., & Bombari, D. (2013). Successful female leaders empower women's behavior in leadership tasks. *Journal of Experimental Social Psychology*, 49(3), 444–448.

Lückerath-Rovers, M. 2013. Women on boards and firm performance. *Journal of Management & Governance, 17*, 491-509.

Mahope, S. S. (2014). Becoming a new kind of professional: A black woman academic caught in a transition. *South African Journal of Higher Education* 28(6): 1986–1998.

Manzo, K. (1996) Creating Boundaries: the politics of race and nation. Boulder, CO, L. Rienner).

McKim, C, A. (2017). The Value of Mixed Methods Research: A Mixed Methods Study. *Journal of Mixed Methods Research 2017, Vol. 11(2)* 202–222.

Mitroussi, A & Mitroussi, K. (2009). Female educational leadership in the UK and Greece. Gender in Management: *An International Journal*, 24 (7): 505-522.

Morley, L., (2013). *Women and higher education leadership, absences and aspirations*. Leadership for higher education, London, United Kingdom.

Moodly, A & Toni, N. (2015). Women's access towards higher education leadership: Where are the role models? *Journal of Social Sciences* 45(1): 45–52.

Morley, L., (2013). *Women and higher education leadership, absences and aspirations*. Leadership for higher education, London, United Kingdom.

Mosese, M & Mearns, M. (2016). Leveraging management information in improving call centre productivity. *South African Journal of information management*; Vol 18, No 1. Doi:10.4102/sajim.v18i1.690

Msimanga, A. (2014). Too late to come back? The paradox of being a 50-year-old 'early career' black female academic. *South African Journal of Higher Education* 28(6): 2013–2026.

Naidu, E. (2018). Universities body to probe gender imbalance at the top. https://www.universityworldnews.com/post-mobile.php?story=20180725103923330

National Center for Educational Statistics. (2016). The condition of education 2016: Degrees conferred by sex and race. Retrieved from https://nces.ed.gov/fastfacts/display.asp?id=72.

Nielsen, S., & Huse, M. (2010). The contribution of women on boards of directors: Going beyond the surface. Corporate Governance: *An International Review, 18*, 136-148.

Obers, N. (2014). Career success for women academics in higher education: Choices and challenges. *South African Journal of Higher Education* 28(3): 1107–1122.

Olaogun, J., Adebayo, A & Oluyemi, C., 2015, Gender imbalance in the academia in Nigeria. *European Scientific journal*, November special edition. PP 294-306.

O'Leary, Z. (2004). *The essential guide to doing research*. London: Sage.

Ormston, R., Spencer, L., Barnard, M. & Snape, D., (2014). 'The foundations of qualitative research'. In Ritchie, J. ed. *Qualitative research practice: a guide for social science students and researchers*. London: SAGE Publications Ltd.

Pankomera, R & Van Greunen, D. (2018). Challenges, benefits, and adoption dynamics of mobile banking at the base of the pyramid (BOP) in Africa: A systematic review. The *African Journal of Information and Communication* (AJIC), 21, 21–49.

Paustian-Underdahl, S. C., Walker, L. S., & Woehr, D. J. (2014). Gender and perceptions of leadership effectiveness: A meta-analysis of contextual moderators. *Journal of Applied Psychology*, 99, 1129-1145.

Peni, E. (2014). CEO and chairperson characteristics and firm performance. *Journal of Management & Governance,* 18, 185-205.

Petrie, N., (2014). 'Future Trends in Leadership Development', Center for Creative Leadership white paper, available at http://www.ccl.org/Leadership/pdf/research/ futureTrends.pdf

Prashant, K, A. (2013). Qualitative research designs: a conceptual framework. *International Journal of Social Science & Interdisciplinary Research*, Vol.2 (1), January (2013) Online available at: indianresearchjournals.com.

Post, C. (2015). When is female leadership and advantage? Coordination requirements, team cohesion, and team interaction norms. Journal of Organisational Behavior, 36, 1153-1175.

Pounder, J. (2014). Quality teaching through transformational classroom leadership. *Quality Assurance in Education*, 22(3), 273–285.

Richard, O. C., Kirby, S. L., & Chadwick, K. (2013). The impact of racial and gender diversity in management on financial performance: How participative strategy making features can unleash a diversity advantage. International Journal of Human Resource Management, 24, 2571-2582.

Saldana, J. (2015). *The coding manual for qualitative researchers*. 3rd Ed. London: Sage Publications.

Saunders, M., Lewis, P. & Thornhill, A. (2016). *Research methods for business students*. Pearson education: London.

Silberman, J. (2014). "What Causes a Change Process to Fail." *Innovation Insights*. <http://insights.wired.com/profiles/blogs/what-causes-a-change-processto-fail?xg_source=activity#axzz2uxbYmHAD>. (Accessed 01/08/2019).

Schieltz, M. (2017). Four elements of transformational leadership. Houston Chronicle. Retrieved from http://smallbusiness.chron.com/four-elements-transformationalleadership-10115.html.

Schuster, S. (2018). The art of thinking in systems: Improve your logic, think more critically, and use proven systems to solve your problems – Strategic planning for everyday life. (n.p.): CreateSpace Independent Publishing. Kindle edition by Amazon.com

SETA (2013). Banking Sector Skills Plan 2013-2014. [pdf] Available at: http://www.bankseta.org.za (Accessed 07/08/2019).

Shvindina, H. O. (2016). The applicability of the social development and organisation development theories at the enterprise, Economic Processes Management. *International Scientific E-Journal, 4,* 124-150.

Sofat, K., Kiran, R., & Kaushik, S. (2015). Organisational change and organisational commitment: An empirical study of it organisations in India. *Global Journal of Management and Business (A), 15*(6), 39-49.

Statistics South Africa. (2017). *Whither a Demographic Dividend South Africa: The Overton Window of Political Possibilities. Pretoria: Statistics South Africa.*

Stenling, A., & Tafvelin, S. (2014). Transformational Leadership and Well-Being in Sports:The Mediating Role of Need Satisfaction. *Journal of Applied Sport Psychology*, 26(2), 182–196.

Tearle, R. (2015). Organisation intervention interventions: What type of organisational development of intervention do you need? Retrieved from https://changedesignsportal.worldsecuresystems.com/public/team/team_strategy/Team intervention.html

The Banking Association South Africa (2014). South African Banking Sector Overview. [pdf] Available at: http://www.banking.org.za/ (Accessed 06/08/2019).

Thomas, T, P. (2013). The Effect of Personal Values, Organisational Values, and

Person-Organisation Fit on Ethical Behaviors and Organisational Commitment Outcomes among Substance Abuse Counselors: A Preliminary Investigation. University of Lowa (PhD Thesis).

Tran, N. A. (2014). The role of mentoring in the success of women leaders of color in higher education, mentoring and tutoring. Partnership in Learning 22(4): 302–315.

United Nations Developmental Fund for Women (UNIFEM). (2008). CEDAW Briefing Kit. Retrieved from http://cedaw-seasia.org/docs/general/CEDAW_Briefing_Kit.pdf

U.S. Bureau of Labor Statistics. (2018). Employment & Earnings, 58(1). Retrieved from http:// www.bls.gov/opub/ee/empearn201101.pdf.

Van Dierendonck, D., Stam, D., Boersma, P., de Windt, N., & Alkema, J. (2014). Same difference? Exploring the differential mechanisms linking servant leadership and transformational leadership to follower outcomes. *Leadership Quarterly*, 25(3), 544–562.

van Knippenberg, D., & Sitkin, S. B. (2013). A Critical Assessment of Charismatic—Transformational Leadership Research: Back to the Drawing Board? *The Academy of Management Annauls*, 7(1), 1–60.

van Niekerk, M, M. (2015). Transformational leadership at a higher education institution. University of South Africa (MA dissertation).

Vella, S. A., Oades, L. G., & Crowe, T. P. (2013). A Pilot Test of Transformational Leadership Training for Sports Coaches: Impact on the Developmental Experiences of Adolescent Athletes. *International Journal of Sports Science and Coaching*, 8(3), 513–530.

Vongalis-Macrow, A. (2016). It's About the Leadership: The Importance of Women Leaders Doing Leadership for Women, *NASPA Journal About Women in Higher Education*, 9:1, 90-103, DOI: 10.1080/19407882.2015.1114953

APPENDICES

Appendix 1: Informed Consent Forms

UNIVERSITY OF KWAZULU-NATAL
GRADUATE SCHOOL OF BUSINESS AND LEADERSHIP

MBA Research Project
Researcher: Lebohang Puleng Ngcobo (0820581232)
Supervisors: Dr Pfano Mashau & Prof Cecile Gerwel Proches (0312607021/0312608318)
Research Office: Ms P Ximba (0312603587)

Dear Respondent,

I, Lebohang Puleng Ngcobo I am a MBA student, at the Graduate School of Business and Leadership, of the University of KwaZulu-Natal. You are invited to participate in a research project entitled: "Examining the role of women in leadership in a large South African financial services organisation". The study aims to identify the challenges in promoting women to leadership and executive positions; explore the benefits of having more women in leadership and executive positions; and to provide recommendations to increase women in leadership and executive positions.

Through your participation I hope to understand the extent to which leadership roles are occupied by women within the bank and the impact thereof. The results of the interview are intended to contribute to the overall findings linked to the objectives and assist in providing recommendations to the bank.

Your participation in this project is voluntary. You may refuse to participate or withdraw from the project at any time with no negative consequence. There will be no monetary gain from participating in this interview. Confidentiality and anonymity of records identifying you as a participant will be maintained by the Graduate School of Business and Leadership, UKZN.

If you have any questions or concerns about participating in the interview or about participating in this study, you may contact me or my supervisor at the numbers listed above.

The interview should take about 45 minutes to an hour. I hope you will take the time to participate.

Sincerely

Investigator's signature_____ Date_____

This page is to be retained by the participant

UNIVERSITY OF KWAZULU-NATAL

GRADUATE SCHOOL OF BUSINESS AND LEADERSHIP

MBA Research Project
Researcher: Lebohang Puleng Ngcobo (0820581232)
Supervisors: Dr Pfano Mashau & Prof Cecile Gerwel Proches (0312607021/0312608318)
Research Office: Ms P Ximba (0312603587)

CONSENT

I……………………………………………………………………(full names of participant) hereby confirm that I understand the contents of this document and the nature of the research project, and I consent to participating in the research project.

I understand that I am at liberty to withdraw from the project at any time, should I so desire.

I hereby consent/do not consent to record the interview.

SIGNATURE OF PARTICIPANT   DATE

………………………………………………………………………………………………

This page is to be retained by the researcher

Appendix 2: Interview Questions

UNIVERSITY OF KWAZULU-NATAL
GRADUATE SCHOOL OF BUSINESS AND LEADERSHIP

MBA Research Project
Researcher: Lebohang Puleng Ngcobo (0820581232)
Supervisors: Dr Pfano Mashau & Prof Cecile Gerwel Proches (0312607021/0312608318)
Research Office: Ms P Ximba (0312603587)

Examining the role of women in leadership in a large South African financial services organisation

Interview Questions

1. What is your ethnic group?
    1. Black
    2. Coloured
    3. White
    4. Indian

2. What is your age?
    1. 21 – 30
    2. 31 – 40
    3. 41 - 50
    4. 51 – 65

3. What is your highest qualification?
    1. Matric
    2. Certificate
    3. Diploma/Degree
    4. Post graduate/ Honours
    5. Masters
    6. Doctorate

4. How long have you been with the Standard Bank Group/ The bank?
    1. 0 – 5 years
    2. 6 – 10 years
    3. 11 – 20 years
    4. 21 years and above

5. What is your current role?
    1. Non-managerial
    2. Junior Manager
    3. Middle Manager
    4. Senior Manager
    5. Executive

6. How long have you been in your current leadership or executive position at the Bank?

7. Have you held previous leadership or executive positions?

8. How do you view your role as a female in a leadership or executive position?

9. What are the main factors that you believe are critical in driving females to reach leadership and executive positions?

10. What are the main challenges that you believe females face when aspiring to reach leadership and executive positions?

11. What are the challenges that you personally experienced in your career growth path? Please give a minimum of three.

12. Has there been a member in your family who is or has been in a higher leadership position than yourself? If so, do you believe that it had an influence in your growth? If yes, how so?

13. Do you believe that your upbringing has had an influence in your current position and aspirations to become a leader? If yes, please elaborate.

14. Do you believe that your education has had an influence in your career growth to being in this position? Please elaborate.

15. Did you or do you have a coach or a mentor? If so, what are the benefits, in terms of your career growth? Please give a minimum of three benefits.

16. Do you believe that the bank provides opportunities for females to reach senior and executive positions? If so, can you name three ways in which the bank enables this.

17. Do you believe that the Bank's internal leadership programs are effective in producing more leaders, specifically women? Please elaborate.

18. Do you believe that the presence of women in leadership could improve the organisation?

19. executive positions in the Bank has been of benefit to the organisation? If so, why?

20. In your view, what can the bank do to promote more women in influential leadership positions?

21. Is there anything else that you would like to add?

Appendix 3: Ethical Clearance Approval Letter

UNIVERSITY OF
KWAZULU-NATAL

INYUVESI
YAKWAZULU-NATALI

15 July 2019

Mrs Lebohang Puleng Ngcobo (217032201)
Graduate School of Business & Leadership
Westville Campus

Dear Mrs Ngcobo,

Protocol reference number: HSSREC/00000019/2019
Project title: Examining the role of women in leadership in a large South African Financial Services organisation

Full Approval – Expedited Application

This letter serves to notify you that your application received on 18 April 2019 in connection with the above, was reviewed by the Humanities and Social Sciences Research Ethics Committee (HSSREC) and the protocol has been granted **FULL APPROVAL**

Any alteration/s to the approved research protocol i.e. Questionnaire/Interview Schedule, Informed Consent Form, Title of the Project, Location of the Study, Research Approach and Methods must be reviewed and approved through the amendment/modification prior to its implementation. In case you have further queries, please quote the above reference number. PLEASE NOTE: Research data should be securely stored in the discipline/department for a period of 5 years.

This approval is valid for one year from 15 July 2019.
To ensure uninterrupted approval of this study beyond the approval expiry date, a progress report must be submitted to the Research Office on the appropriate form 2 - 3 months before the expiry date.

Yours sincerely,

Dr Rosemary Sibanda (Chair)

Humanities & Social Sciences Research Ethics Committee
Dr Rosemary Sibanda (Chair)
UKZN Research Ethics Office Westville Campus, Govan Mbeki Building
Postal Address: Private Bag X54001, Durban 4000
Website: http://research.ukzn.ac.za/Research-Ethics/

Founding Campuses: ■ Edgewood ■ Howard College ■ Medical School ■ Pietermaritzburg ■ Westville

INSPIRING GREATNESS

Appendix 4: Gatekeepers Letter

Standard Bank

Human Capital
Group Inclusion

Standard Bank Centre
5 Simmonds Street
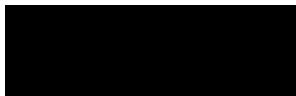Johannesburg 2001
8 April 2019

To: Whom it may concern

PERMISSION TO CONDUCT RESEARCH IN STANDARD BANK

This letter serves to confirm that Ms Lebohang Ngcobo has been given permission to conduct research in Standard Bank in support of her MBA qualification at the University of Kwazulu-Natal.

The following conditions will apply:
- Standard Bank may not be named as the research site; the organisation will be referred to as a "large South African financial services organisation".
- All information gathered during her research at Standard Bank will be treated with the strictest confidentiality.
- She will not identify any of the individual participants in her research report.

Dr Wendy Orr
Head: Group Inclusion
Standard Bank Group
011 7218368
wendy.orr@standardbank.co.za

Standard Bank Centre 5 Simmonds Street Johannesburg 2001
PO Box 61690 Marshalltown 2107 South Africa www.standardbank.co.za

Appendix 5: Editor's Report

12 BLOCK NN
SOSHANGUVE
0152

18 November 2019

To whom it may concern

REF: PROOF OF EDITING

This letter serves to confirm that a thesis entitled *"Examining the role of women in leadership in a large South African financial services organisation"* meant for submission to the University of KwaZulu-Natal by **Lebohang Puleng Ngcobo** was received and, according to my knowledge and ability, edited by the undersigned on 18th of November 2019.

Should any additional information be required in this regard, please do not hesitate to contact me through phone call or email.

Ndhlovu Emmanuel (Research Consultant and Editor)
matahemanu@yahoo.co.uk
+27731458524
BA Hons (English), BA Hons, MA, PhD Candidate (Development Studies) (UNISA)

Appendix 6: Turn-It-In Report