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Gender inequality in the workplace: The lack of women in upper management positions

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ABSTRACT

The underrepresentation of women in upper management positions is a complex and multifaceted issue. Conditions such as sociocultural factors and corporate structures make upward mobility harder for women, who often find themselves in disadvantage due to career breaks, precarious working conditions, and lack of access to training and mentoring programs. The fact that gender stereotypes are broadly present among people, reflects how women continue to be associated with roles related to household chores and child caring. Consequently, women are vertically segregated in workplaces and the top rungs of organizations remain heavily dominated by men. The promotion of family-friendly policies is a significant tool to reconcile the private and professional life of women and to support equal distribution of family responsibilities.

KEY WORDS

Gender stereotypes, upper management, women underrepresentation, family-friendly policies, corporate structure, leadership.

RESUMEN

La infrarrepresentación de mujeres en puestos de alta dirección es un tema complejo y multifacético. Condiciones como los factores socioculturales y las estructuras corporativas hacen más difícil la movilidad ascendente de las mujeres, que a menudo se encuentran en desventaja debido a interrupciones de carrera, condiciones laborales precarias y falta de acceso a programas de formación y tutoría. El hecho de que los estereotipos de género esten ampliamente presentes entre las personas, hace que las mujeres sigan estando relacionadas a roles asociados a tareas del hogar y cuidado de los niños. Por eso, las mujeres están segregadas verticalmente en los trabajos y los puestos de alta dirección están fuertemente dominados por los hombres. La promoción de políticas favorables a la familia es una herramienta importante para conciliar la vida privada y profesional de la mujer y para favorecer una distribución igualitaria de las responsabilidades familiares.

PALABRAS CLAVE

Estereotipos de género, alta dirección, infrarrepresentación de mujeres, políticas favorables a la familia, estructura corporativa, liderazgo.

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I. INTRODUCTION

The underrepresentation of women in top management positions reflects that women still lack equal access to employment compared to men, making labour markets to be horizontally and vertically segregated by gender. In 1978, for the first time, Marilyn Loden during her speech at the Women's Exposition in New York used the term "glass ceiling" to talk about this inequality. The same year the metaphor appeared in an article published by the Wall Street Journal and written by Marianne Schriber and Katherine Lawewnce at Hemlett-Packard. Since then, scholars use the glass ceiling metaphor to describe an invisible barrier that women face when they reach a certain level of the corporate hierarchical structure, which hinders women from ascending to upper levels positions.

Nowadays, the participation of women in the labour markets has increased, as well as the participation of women in non-traditional jobs. However, women are still overrepresented in lower-paid jobs and significantly underrepresented in top management positions, even if they have narrowed the education gap and have demonstrated their ability to manage both careers and families. Thus, it is of my interest to understand what is holding women back from corporate ladder positions. The objective of this paper is to investigate the reasons behind the minority of women in upper management positions, and to analyse what practices have been implemented until now by companies and governments to address this underrepresentation. The mixed methodology has been considered, both qualitative and quantitative research have been conducted throughout the analysis in order to achieve my objective.

The study is set at the European Union level during the last decade and it is based on the largest public listed companies of the 27 member states of the European Union, and the United Kingdom. To carry out the analysis I searched literature about root causes of the disparity between men and women in the workplace, and solutions proposed by academics, at the journals databases of Emerald, Sage Publications, JSTOR, Elvisiere and Web of Science. In addition, I also consulted the European Institute for Gender Equality (EIGE), specifically the database of "women and men in decision-making".

The structure of the paper is as follows: First, a theoretical background is expounded to understand the complexity behind the lack of women when moving up to the top managerial ladder of an organization, as well as the factors that create either the condition of women's underrepresentation and men's dominance in top rungs. This includes gender stereotypes, the social role theory, the prejudice towards female leadership, the tokenism theory, and the old-boy network. Second, information about female participation in labour markets, obtained from the European Union Labour Force Survey (EU-LFS) made available by Eurostat. Third, data about the evolution of the women ratio in executive and CEO positions during the last decade retrieved from the statistical database of the "largest listed companies: CEOs, executive, and

non-executive". Fourth, specific practices that have been implemented by corporations and national governments to lessen women underrepresentation. This includes gender mainstream promoted by the EU, gender quotas, diversity management practices, and work-balance policies like parental leaves and flexible working conditions. Then, I propose recommendations to enhance women's engagement in upper management positions, and finally a conclusion.

II. THEORETICAL BACKGROUND

1. The reasons behind the minority of women in corporate ladder positions

In social psychology, a stereotype is a set of generalized beliefs about the attributes or characteristics of a group, and common stereotypes exist about gender, race, age, and other sociodemographic variables. Everyone holds beliefs about the characteristics that women and men possess. It is common to think that women are more emotional, sensitive, comprehensive and more supportive than men. In contrast, it is common to think that men are more aggressive, competitive, leaders and stronger than women. This set of socially shared beliefs about men and women is known as gender stereotypes.

Gender stereotypes comprise a variety of personality-descriptive components (Krueger, Hasman, Acevedo and Villano 2003, Heilman, 2012) and prescriptive components (Heilman, 2012). Descriptive gender stereotypes refer to how women and men are like, instead prescriptive gender stereotypes refer to how women and men should be like. According to Bakan (1966), there are two concepts alongside masculinity and femininity, agency and communion. Agency has been associated with achievement-orientation, autonomy, inclination to be a leader, and rationality, while communion with concern for others and emotional sensitivity (Heilman, 2012). Some experts define agency as the characteristic of the male stereotype, and communion the characteristic of the female stereotype. According to Eagly and Karau (2002) people are predisposed to think that men are more successful leaders than women. In this regard, in 1975 Schein demonstrated the paradigm of "think manager - think male", which is that usually the manager is associated with masculine traits. The investigation of Schein was first set at the United States level and, later was extended to some Western Europe countries and a couple of Asian countries, revealing that the concept of "think manager - think male" is a global phenomenon that cultivates bias toward women in managerial positions (Schein, Mueller, Lituchy and Liu, 1996). This is because most people think that the attributes to become a successful manager are more likely held by a man.

Schein (1975) states that there is an automatic perception that women are less qualified to a manager position. Psychologists and philosophers define perception as a cognitive process that affects a variety of decisions and actions such as hiring, promotion and performance evaluation. When people are aware of what they see, they are able to deliberate actions and decisions in response to what they see. However, this awareness may be missed sometimes. That is decisions and actions might be influenced by what people see without awareness. In fact, many decisions are made on the basis of "implicit cognition" which refers to thoughts that are automatically activated without conscious awareness. Implicit cognition is part of the basis of gender stereotypes. In 2017 Corell in her feminist lecture identified four mechanisms that

gender stereotypes may weaken the evaluation of women's performance. Firstly, women are required to provide more evidence to be seen as qualified as men. Secondly, women's performance is deeply reviewed. Thirdly, there is a shifting in the standard criteria for performance assessment when the benchmark is a man. Fourthly, stereotypes create a double-bind effect, a mechanism in which "judgements of competence and likability are negatively associated to women, but not to men" (Corell p.730, 2017). According to Oakley (2000), a double-bind creates a situation in which a woman cannot win no matter what she does. She proposed that a typical double-bind effect for women is that they must be authoritative to be taken seriously in a leadership position, but if they act too assertively, they are perceived as "bitch".

Deaux and Lewis' studies (1984) revealed that gender stereotypes not only are associated with the traits related to women and men, but are also associated with the roles that women and men should have in society. Traditionally, woman is seen as the person who has home responsibilities and takes care of children, while man is seen as the person who works hard and brings money to the family. These social expected roles arise from the physical differences between females and males (Eagly and Karau, 2002).

As it has been told above, agency is associated with managerial and leadership traits hence, a woman with agentic traits should be perceived as a good leader and a good manager (Schaumberg and Flynn, 2017). But following Heilman and Okimoto (2007) research this social perception is unlikely because people, based on gender stereotypes, will perceive women with agentic traits as a woman without communion characteristics, which means a woman who does not concern for others and has low sensitivity. Further, the social role theory proposed by Eagly in 1987 and the role congruity theory of prejudice toward female leaders proposed by Eagly and Karau in 2002, offer a comprehensive conceptual understanding of causes and consequences of women discrimination. The authors analyse how the inconsistency between the female gender role and the leadership role, lead to discrimination of women. Causes of inconsistency are based on the perception that women are less suitable in a leadership role and receive less favourable performance evaluations. Consequences are that people have fewer positive attitudes toward a female leader and as a result, it becomes more difficult for women to achieve a leadership position (Eagly and Karau, 2002).

Eagly and col. (2007) proposed that the career development of a woman follow a path similar to a labyrinth that is neither simple nor direct but is characterised by obstacles, turns and twists. The labyrinth is constructed upon interactions among gender roles, the traditional gender division of home responsibilities, practices of work organization, and includes barriers raised by prejudices (Eagly and Carli, 2007). This complex and structural labyrinth is particularly faced by married women with children. In 1995, White investigated the dynamics of women's careers development. She analysed the specific life stages through which the successful career of a

woman had been developed. The study was qualitative, and based on in-depth interviews of 48 women who had achieved a successful career. The majority of successful women showed a high career centrality and worked full-time (White, 1995). The study also showed that all the successful women at a certain point of their career followed specific patterns that may differ in nature, timing and duration; these patterns appeared to be predictable. Some women decided to have children and consequently remained in the bottom rungs of their occupation. Others lived a period of contemplation and waited until their career was well established before having a family, after this period they took the minimum maternity leave or remained childless. Most of these women, after re-entering the labour market, experienced a conflict between family and work, which facilitated a glass ceiling effect in their careers (White, 1995).

In 1977, Kanter theorized the concept of tokenism, which states that the identification of a minority in a group generates a negative effect. According to Kanter, the individuals that represent less than fifteen percent of a total group are considered "tokens", and they will encounter limited opportunities for advancement. This is because a single individual of a minority acts as a symbolic representation of the entire group and that creates an appearance of fairness and equality for the minority. With this regard, women who have ascended to upper management often find themselves in a "token" position (Oakley, 2000). As a result, the promotion of a single woman to the upper corporate ladder acts as a symbol of a fair and balanced representation of women at the workplace. According to Oakley, "tokens" are more likely to feel stress and pressure in performance because they are more visible and strongly evaluated by the dominant group. Further, when men dominate the high echelons of an organization, the ease of women ascending to upper corporate ladder is hindered by the concept of the "old boy network". The term refers to an informal system of social and business relationships among people who share a similar social background, usually men who attended the same prestigious colleges. The findings of a research study conducted by Linehan and Scullion (2008) showed that the "old boy network" was strongly present in Europe.

Lack of career planning and lack of mentoring are also identified as factors that prevent women progress to the top. According to Oakley (2000) women often find themselves excluded from upper management because of improper early career tracking, and that lack of feedback by a mentor or by a person with a higher position may limit promotion. Rhode (2003) also suggested that commonly women face difficulties in finding mentors and having access to networks of support and advice. With respect to the Linehan and Scullion research study (2001), women participants perceived the lack of mentoring and networking as a significant barrier to their professional development. Haring-Hidore (1987) distinguished two types of mentoring: networking-mentoring and grooming-mentoring also known as traditional mentoring. Grooming-mentoring is considered a homogeneous relationship because mentors tend to choose protégés who are similar to themselves. According to Linehan and Scullion (2001) nowadays there is a shortage of female mentors. Consequently, it might be harder for women

to seek mentor relationships and to benefit from proper career planning, training and advice. As a consequence, they have access to insufficient career opportunities and often find themselves stuck in the lower rungs of the corporate ladder. Essentially, the reasons and explanations for the underrepresentation of women in upper management positions are rooted in barriers created by structural and cultural dynamics, as well as corporate practices that favour the advancement of men over women (Oakley, 2000) not only in the workplace but also in the society as a whole.

III. WOMEN PARTICIPATION IN THE LABOUR MARKET

Before focusing on the underrepresentation of women in upper management positions, it is key to understand where women stand in the labour market. Therefore, this section provides an overview of the participation of women in the EU labour market, while considering the evolution of the employment rate by sex over the last fifteen years, the distribution of part-time contracts between women and men, as well as the reasons for choosing a part-time job.

The information that follows is retrieved from the webpage of the Eurostat Office, the statistical department of the European Union. The Eurostat webpage provides data adapted from the European Union Labour Force Survey (EU-LFS) that is conducted by national statistical institutes across Europe. The European Union Labour Force Survey (EU-LFS) provides figures about labour market characteristics such as employment and unemployment rates, hours of work and inactivity, as well as socio-demographic characteristics such as age, sex and country of residence. According to Eurostat, data records are representative for a population aged between 15 and 74 years old (in Spain, Italy, the United Kingdom and Iceland the range of population is between 16 and 74 years old). Moreover, the accuracy of the data can be considered high.
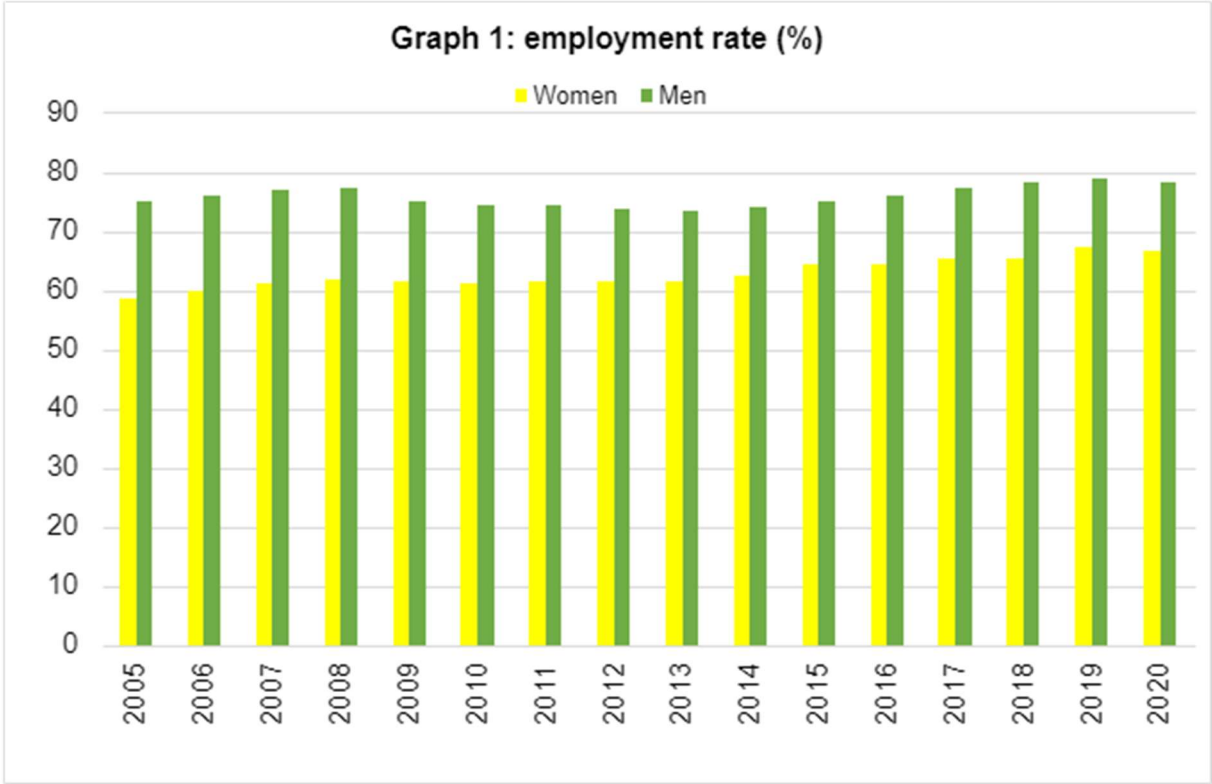
1. Employment rate

The Organisation for Economic Co-operation and Development (OECD) defines the employment rate as follows:

> A measure of the extent to which available labour resources (people available to work) are being used. They are calculated as the ratio of the employed to the working age population. Employment rates are sensitive to the economic cycle, but in the longer term they are significantly affected by governments' higher education and income support policies and by policies that facilitate employment of women and disadvantaged groups.

From the previous definition, it is important to stress out the significant role that governments play in improving female participation in labour markets, as well as the influence that public policies may have on the employment of women. These public policies include maternity leave, childcare support, and regulations about working conditions. They are considered as work-balance practices and will be discussed in further detail throughout the analysis.

For now, Graph 1 below shows the evolution of the employment rate by sex in percentage terms, from 2005 to 2020. Looking at the graph, it can be appreciated that women have increased their participation in labour markets, but men still dominate the scene. By the end of 2020, the women employment rate stood at 66.8 percent while that of men was 78.1 percent.

While over the last fifteen years the female employment rate has risen about 8.2 percentage points, the male employment rate has fluctuated around 76 percent, not showing any particular peak.

## Graph 1: employment rate (%)

■ Women ■ Men

Despite the little improvement that can be associated with the employment rate of women during the last fifteen years, looking at the graph there is evidence about the predominance of men in labour markets. This is related to the strong presence of patriarchy in societies that sees the figure of a man as the authority person in all different aspects of life, and consequently leads to discriminatory structures and settings for women. Moreover, women are more likely to confront precarious working conditions due to less financial compensation, lack of trade union protection, and fewer opportunities related to the override of family obligations (Young, 2010). Nevertheless, the term precarious work is used to refer to a job that is poorly paid, insecure and incapable to support households (Young, 2010; Allan, Autin, and Wilkins-Yel, 2021). Thus, this creates the condition for women to either leave a job or choose to work part-time. Indeed, according to the European Commission (2020) women earn 14.1 percent less per hour compared to men. In particular, for every 1 euro a man earns, a woman earns 86 cents. This means that a woman works for about two weeks for free compared to a man, moreover, she earns less per hour even for the same job regardless if the job is considered a high-skilled job such as a manager, or a low-skilled job like a salesperson (European Commission, 2020). This discrepancy is known as the gender pay gap and highlights the

presence of gender inequalities in the labour markets. Further, a high gender pay gap is associated with a clustering of women in restricted professions and sectors of labour markets, and a strong presence of women with part-time jobs (European Commission, 2020).

2. Part-time job contracts

The definition of a part-time job contract is a working arrangement that permits to work fewer hours compared to a full-time job contract. Graph 2 below shows the average of part-time work contracts among men and women over the last fifteen years.
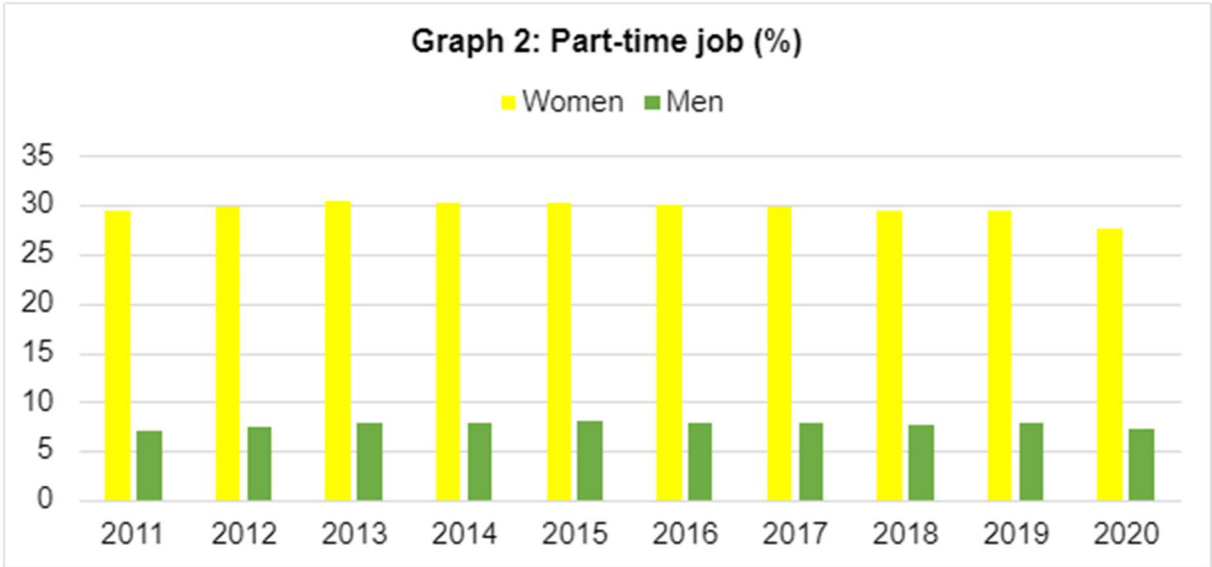
From the graph, it can be noticed that women are overrepresented in part-time occupations. As a matter of fact, women find themselves in more precarious settings and unfair working conditions, consequently, they represent a higher proportion of part-time jobs. Moreover, when a part-time job is imposed by the working conditions and discriminatory practices, it means that there is a lack of policies that help reconcile the private and professional life of a woman (European Commission, 2016). As discussed previously, several are the factors that contribute to discriminatory practices in the workplace, including gender stereotypes, the scarce offer of work-balance practices, and the predisposition of corporations to adapt to the model career of men, without considering that the model career of women which follows a completely different path characterized by breaks and interruptions.

Furthermore, according to the European Commission (2016), a part-time job has a cost that goes beyond the lower salary earned, such as fewer career opportunities. Therefore, resulting in harder upward mobility within the hierarchical structure of corporations.

2.1 Reasons for a part-time job

There is not only disparity between female and male part-time work, but there are also differences among the reasons for part-time jobs between women and men. These reasons are illustrated below in Graph 3. The figures reported are in percentage terms.

Graph 3: Reasons for part time job
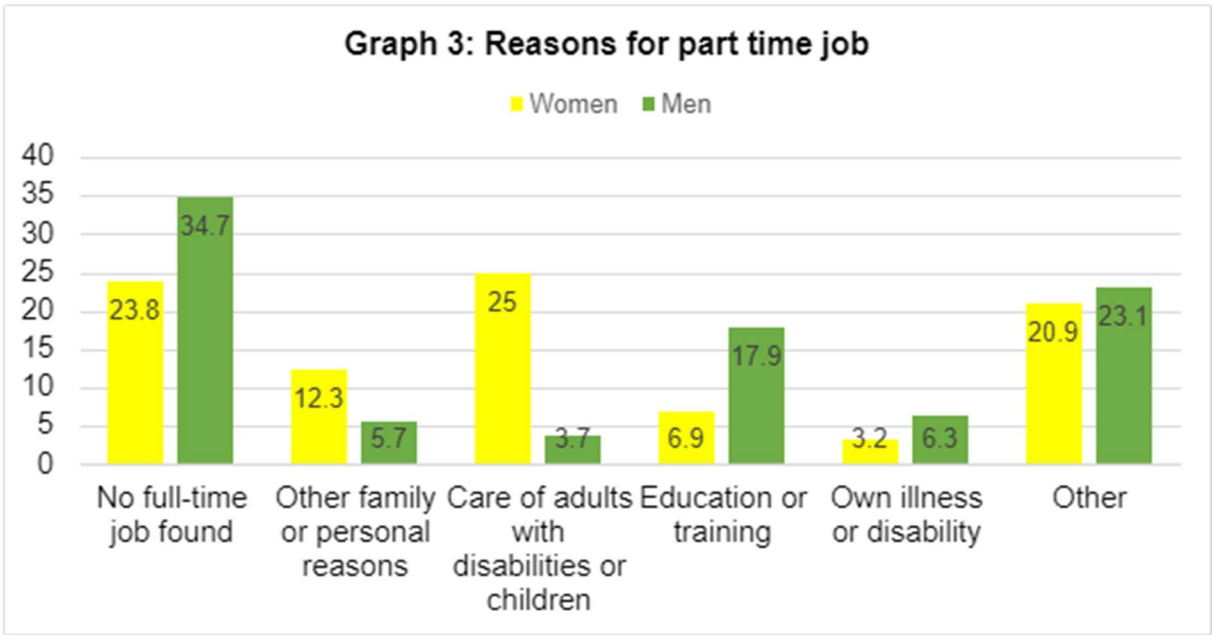
From the graph, it can be seen that the majority of women have a part-time job due to responsibilities related to care of adults with disabilities and children. In contrast, the majority of men have a part-time job because they don't find a full-time job. Moreover, it is interesting to note that "care for adults with disabilities and children" is the reason with the smallest percentage as the explanation why men choose a part-time job. This figure actually demonstrates that children's responsibilities and domestic obligations are not balanced among families, but continue to limit more women than men.

Generally speaking, gender stereotypes are strongly present in society, and they shape the role that women and men should have in society. Not surprisingly, traditionally, a woman is seen as the person who has caring responsibilities, while a man is seen as the person who works hard and financially supports the family. Therefore, it can be inferred that because of social structures and working circumstances, it is more common for women to prioritize caring

responsibilities over work and, as a result, women are more likely to hold a part-time job contract.

In conclusion, women's presence in labour markets has increased over the years however, they are still less present in the workplace compared to their men counterparts. Nevertheless, they hold the majority of part-time work contracts, precarious working conditions and social structures are significant factors to understand why women are more inclined to choose a part-time job. These dissimilarities of labour participation are even more straightforward when a job includes a great power of decision making and leadership. The following section analyses this specific situation, considering the participation of women in upper management positions in the largest listed companies of the European Union member states and the United Kingdom.
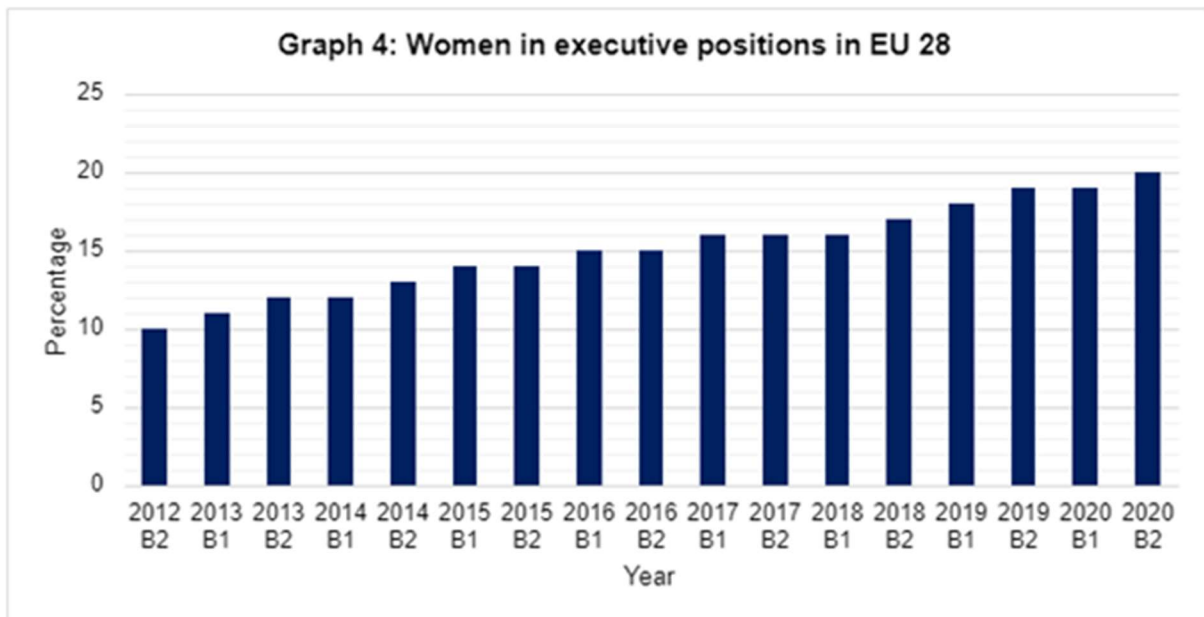
IV. THE EVOLUTION OF WOMEN IN UPPER MANAGEMENT

Even if the number of working women has increased throughout the years. In the workplace there still exists a giant disproportion with respect to the number of women employed in leadership roles. Thus, resulting in an underrepresentation of women in upper management. Consequently, in this section I analyse the evolution of the participation of women in upper management positions in the period between 2012 and 2020. The data is adapted from the gender statistics database of "largest listed companies: CEOs, executive, and non-executive" provided by the European Institute for Gender Equality (EIGE). Data is collected on a biannual basis, however, data for the year 2012 was available only for the second semester.

1. The hierarchical structure of an organization

The hierarchical structure of an organization follows a pyramidal structure, where individuals with the most power within the organization are at the top, while the individuals with the least power are positioned at the bottom of the pyramid. The upper management of an organization includes the individuals who are at the top of the corporate ladder and are responsible for making the primary decisions within the organization. At the top of the corporate ladder, there is the Chief Executive Officer (CEO), and right below there are the executive directors who may have similar responsibilities and duties as the CEO. Both positions are top executives' positions in a company, the difference lies in the scope of the position. The CEO is considered the leader of the company, the person who manages the organization as a whole and usually is the person who puts the face for the company. Instead, the executive directors act as leaders of management teams.

2. Proportion of women executive directors and CEOs in EU-28

Graph 1 below gives the overall EU-28 trend of women in upper management positions in the period between 2012 and 2020. Currently, the percentage of women filling an executive position in the country members of European Union and in the United Kingdom is 20 percent, a figure which is still low. Although, if we compare it with the percentage of women in this position in 2012, this figure has doubled, showing a positive trend over these last years.

Graph 4: Women in executive positions in EU 28

Looking at the graph it can be seen that for women it is harder to achieve a job position that implies the exercise of decision making power, and that workplaces favour the advancement of men in upper management positions. The fact that leadership is associated with masculine traits rather than feminine traits, is translated by the dominant presence of men in higher ranks of a corporation. Consequently, women's access to top management is harder not only because of social perceptions about the differences that characterize men and women but also because of a preference towards male leadership. This is clearly demonstrated by the poor share of women holding an executive position.

However, these socio-cultural and organizational barriers can be heavily noticed when considering the next level of an executive director. Given this circumstance, graph 2 below illustrates the overall EU-28 percentage of women in CEO positions in the period between 2012 and 2020.

Graph 5: Women in CEO positions in EU 28
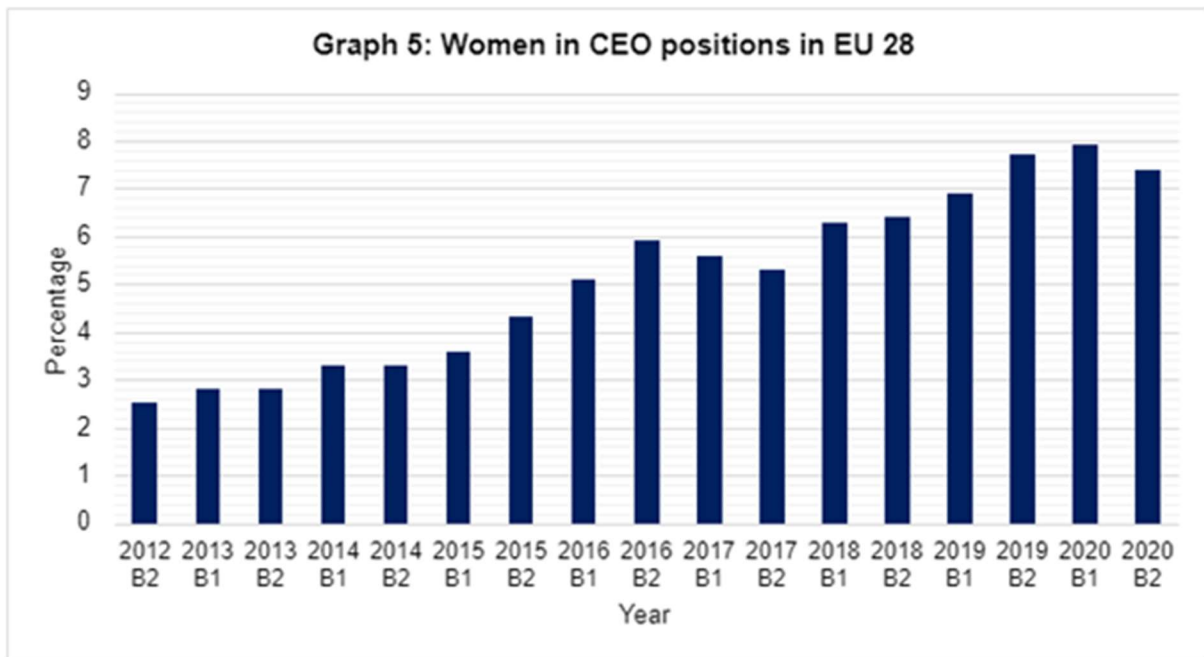
Data shows that currently the number of CEOs women represent only 7 percent of the largest listed companies of the country members of the European Union and the United Kingdom. This percentage is extremely low and it has increased only by 4.9 percentage points from 2012. The trend over the years is positive and increases very slowly until the year 2016 where it can be noticed a small decline until the end of 2017, and then again, a rise at the beginning of 2020.

Comparing both graphs, there is evidence that moving up the hierarchical structure of an organization the percentage of women holding a role with higher decision-making power lowers. In fact, as explained in the section concerning the structure of a corporation, at the top of the hierarchy is positioned the role of a CEO, and right below the position of an executive director. In this regard, the average proportion of women filling those positions is 7.4 and 20 percent respectively by the end of 2020. This demonstrates that as a woman climbs to the upper management, at a certain point she faces obstacles that impede further career progression. Further, this examination gives an idea about how labour markets are vertically segregated by gender, and how the presence of gender stereotypes categorises job positions either for masculine traits or feminine traits.

3. Proportion women executive directors and CEOs by country

Until now I have only considered the overall proportion of women in upper management at the European Union level, without taking into account differences among countries. Therefore, the

focus of this section is to highlight the proportion of women being either an executive director or a CEO for each country member of the European Union, plus the United Kingdom, Iceland and Norway. For this purpose, Table 1 and table 2 show respectively the percentage of women in executive positions and the percentage of women in CEOs positions in the period between 2012 and 2020.

Table 1: Percentage of women in executive positions by country

Country	Year with the corresponding semester (B1, B2)																
	2012	2013		2014		2015		2016		2017		2018		2019		2020	
	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2
Austria	4.7	4.1	2.8	4.2	4.2	4.2	4.3	6.7	5.4	5.5	4.1	5.2	5.1	5.2	7.5	6.3	5.7
Belgium	9.6	9.9	11.8	13.7	13.3	14.6	15.2	16.5	17.1	16.1	13.4	12.9	14.4	15.7	14.8	13.7	15.2
Bulgaria	11.5	7.5	9.6	14	15.3	22.6	27.1	26.1	26.1	21.6	22	23.5	26.5	26.9	26.9	29.8	30.9
Croatia	16.7	17	18.1	17.8	16.3	16.9	22	19.5	22.2	22.1	19.1	16.7	20.6	14.3	12.3	10	13.4
Cyprus	8.6	16.5	13.8	13.9	14.9	14.6	17.6	17.9	15.2	17.7	15.2	15.4	17.4	14.3	17.5	17.4	23.1
Czech Republic	6.3	6.1	3.9	4.4	4.4	8.8	8.8	7.1	6.8	7	6.9	8.8	6.1	8.7	10.9	10.9	13.2
Denmark	11.2	10.8	11.8	12	11.7	9.7	8.3	11	9.4	14.9	15.9	13.5	11	14	17.1	19.1	20.2
Estonia	20	25.6	24.4	18.4	17.1	17.9	18.4	23.8	34.8	28.6	30.2	26.2	23.9	31.9	32.6	32	31.1
Finland	14.5	12	13	14.4	16.4	16.9	16.1	15.7	16.3	18.1	18.6	18.8	18	20.3	20.9	23.9	25
France	8.4	9.6	11.3	11.1	11.4	12.7	13.1	14.3	14.9	15.8	15.2	14.9	17	17.8	19.7	20.4	20.8
Germany	7.2	7.9	6.8	6.5	7	7.8	8.4	9.5	10.6	11.6	13.4	12.1	13.8	14.1	14.2	14.5	13.5
Greece	5.2	9	12	11.9	13	12.9	12.9	17.6	15.5	14.2	15.8	14.2	17.8	18.7	17.6	16.5	16.6
Hungary	2.5	6.1	7.3	8.1	10.6	11	11.9	12.7	11.1	11.1	13.3	12.2	13.3	18	20.9	23.8	18.2
Iceland	7.9	12.8	15.2	11.9	15.3	17.1	17	15.2	16.3	18.3	21.4	22.3	23.7	22.7	20.4	23.4	25.4
Ireland	6.5	7.7	9	6.3	6.4	9.7	12.3	12.2	10.6	11.2	11.9	11.7	15.5	15.4	21.5	23	25.3
Italy	4.3	5.4	7.5	8.6	8.1	8.3	8.3	9	10	10.1	9.9	10.4	9.9	10.4	11.8	12.8	13.1
Latvia	21.9	23	22.4	22.1	20.4	20.8	22.2	23.9	23.9	25.6	23.5	21.9	27.3	31	28.6	29.2	28.9
Lithuania	11.5	14.4	16	16.8	19	17.6	18	18.9	21.5	25	25.3	28.7	28	29.8	28.9	29.3	29.1
Luxembourg	10.2	12.7	13.3	8.7	8.9	8	7.8	7	12.5	12	12	12.7	12.7	12.5	6	6.1	4.2
Malta	6.8	9.4	10.6	13.2	12.8	14.5	15.6	15.1	12.6	13.9	13.8	16.3	20.3	19.5	20.9	18.9	19.1
Netherlands	6.8	6.6	6.2	6	9.2	11.2	12.5	10.4	11.8	12.6	12.4	15.6	16.5	15.1	14.5	22	21
Norway	17.4	15.8	17.9	18.2	18	19.8	17.2	18.1	19.7	21.2	24.5	24.9	24	26.4	27.1	27.9	29.6
Poland	5	6.8	4.6	4.4	4.4	6.1	10.5	11.2	11.2	12.1	13.5	13.3	13	11.9	13.6	13.6	15.4
Portugal	9.6	7.3	8	8.1	8.5	9.9	12.2	10.7	10.6	8.2	9	8.8	10	14.6	14.6	15.5	15.7
Romania	30.5	25.4	21.9	23.8	22.7	23.3	16.3	25	21.6	27.3	32.1	31	25.4	33.8	33.8	32.8	32.8
Slovakia	13.7	11.6	18.2	12.8	12.5	12.8	14.6	12.5	13.3	14.3	13	13.6	20	15.2	13.3	14.3	19.5
Slovenia	17.9	18.9	19.2	18.2	21.1	24.3	22.9	19.1	19	19.4	20.6	23.4	24.7	24.6	26.6	25.4	24.6
Spain	5.7	9.5	9.1	10	9.6	9.7	10.6	12.1	11.5	12.6	13.2	14.3	14.7	15.8	16.2	16.3	17.1
Sweden	19.2	21.1	21.5	20.9	22.4	23.4	23.7	25.1	23.9	23.9	24.8	23.9	23.6	23.8	23.7	24.7	25.4
United Kingdom	11.1	11.3	12.9	15.3	16.6	17.4	18.1	16.9	16.4	17.7	17.9	18.4	18.9	20.9	22.5	23.3	25.7

Looking at the table above, by the end of 2020, Romania is the country with the highest proportion of women filling an executive position, followed by Estonia, Bulgaria, and Norway. The country that ranks last is Luxembourg, and it is followed by Austria. Notably, the country that has made the greatest change is Bulgaria where the number of executive women has increased 19.4 percentage points from 2012 until the end of 2020. Followers to Bulgaria are

Ireland and Lithuania where the ratio has increased 18.8 and 17.6 percentage points respectively in the period considered. In contrast, Romania has improved its figure by only 2.3 percentage points, however, the country was already outnumbering the other countries in 2012 with 30.5 percent of women filling an executive position.

Since Romania is the country that ranks first, it is interesting to understand the reason behind this figure. According to Proskuryacova (2019), with respect to the European Union Countries, in Romania women are more likely to participate in jobs traditionally dominated by men. Moreover, women are perceived to be more suitable to cover executive positions like a chief financial officer (CFO) in an organization, but they also have to work harder to achieve a higher leadership position, such as CEO (Fodor, 2021). This demonstrates the strong influence that social perceptions have in the workplace, strengthening the idea that indeed barriers for women are created by both social and corporate factors. Nevertheless, Romanian women are thriving in the workplace with the largest share of women in managerial positions among the European Union, due to a shift of cultural perceptions towards women leaders and a tendency of Romanian women to be more present in male-dominated environments.

Also, it is interesting to understand why Bulgaria is the country that has made the greatest change from 2012 until the end of 2020. This is due to the fact that the access of Bulgaria in the European Union had significant pressure on gender equality requirements. Therefore the great improvement is because of the beneficial alignment and harmonization of Bulgarian legislation with European Union gender equality regulations over the last decades (EIGE, 2021). Particularly, in 2016 Bulgaria adopted the "law on equality between women and men" and the "national strategy for promoting the equality of women and men", according to the European Institute for Gender Equality. The initiatives included actions aimed at undermining the discrimination against women in the workplace and promoting equal opportunities between men and women. The effectiveness of these legislations can be noticed in the increase in the percentage of women holding executive directors roles.

Starting from this paragraph, I analyze the number of women holding C-level positions. For this purpose, Table 2 below shows the percentage of CEO roles held by women. In this case, it can be noticed that the presence of women is either really small or in some cases even close to zero. For instance, in 2012 there were no women in CEO positions in the following countries: Austria, Belgium, Bulgaria, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Norway, Portugal, and Slovenia. In contrast, by the end of 2020 only in Germany, Italy, Latvia, and Luxembourg, there were no women holding a CEO position.

Table 2: Percentage of women in CEO positions by countries

Country	Year with the corresponding semester (B1, B2)																
	2012	2013		2014		2015		2016		2017		2018		2019		2020	
	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2	B1	B2
Austria	0	0	0	0	0	0	0	5	5	5	5	5	5	5	5	5	5
Belgium	0	0	0	5.6	5.6	5.6	5.6	5.6	5.9	5.9	5.9	5.9	6.3	12.5	11.8	5.9	5.9
Bulgaria	0	0	6.7	6.7	6.7	13.3	13.3	13.3	13.3	6.7	6.7	13.3	13.3	20	20	20	13.3
Czech Republic	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	10	9.1
Croatia	4.3	4	4.3	4	4	4	4	4.3	8	8	5.3	4.5	5.3	6.3	6.7	9.5	10.5
Cyprus	5.3	10	5.9	5.9	5.9	0	0	5.9	5.9	5.9	5.9	5.9	5.9	5.3	11.1	11.1	11.1
Denmark	0	0	0	0	0	0	5.6	5.6	5.6	5.3	5.6	4.5	4.3	8.3	8.3	12.5	12.5
Estonia	0	0	6.3	6.3	6.3	0	0	0	6.3	12.5	6.3	6.3	5.9	6.3	12.5	11.8	5.9
Finland	0	0	0	0	0	0	0	0	0	0	4.2	8.3	8.3	4.3	4.3	8.3	4.2
France	0	0	0	0	0	0	0	0	2.9	2.9	2.9	2.9	2.8	2.8	5.6	5.4	2.7
Germany	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3.4	3.4	0
Greece	0	4.2	4.2	4.2	4.3	4.3	4.3	0	0	4.3	4.2	4.3	4.3	8.7	4.8	4.5	4.5
Hungary	0	0	0	7.1	7.1	14.3	21.4	20	18.8	18.8	23.5	11.8	13.3	12.5	6.7	7.1	7.1
Iceland	0	0	0	0	0	0	0	0	0	0	6.3	6.7	7.1	7.7	9.1	10	11.1
Ireland	0	0	0	5.9	5.6	5.6	10.5	10.5	10.5	10.5	10.5	15.8	15.8	15.8	16.7	15.8	15.8
Italy	0	0	0	0	0	0	0	0	0	0	0	2.9	2.9	3	3	2.9	0
Latvia	3.2	6.5	3.2	3.3	3.4	0	0	0	0	0	0	0	0	0	0	0	0
Lithuania	4	4.2	4	4.2	4.3	4.3	8.7	9.1	19	16.7	16.7	15.8	11.1	16.7	16.7	16.7	16.7
Luxembourg	0	0	0	0	0	11.1	11.1	11.1	11.1	0	0	0	0	0	0	0	0
Malta	5	10	10	9.5	9.5	4.3	4.5	4.5	4.5	4.5	4.5	4.3	8.7	12.5	12.5	12	12
Netherlands	10	10	9.5	4.5	4.5	4.8	4.8	4.5	4.8	4.8	4.8	4.8	5	5.3	5	10	10
Norway	0	0	0	0	0	0	0	0	0	0	0	5	4.5	4.5	14.3	15.8	20
Polonia	5.3	0	0	0	0	0	0	0	0	0	0	10	10	0	0	5.3	10.5
Portugal	0	0	0	0	0	0	0	5.9	5.9	5.6	5.9	5.9	0	0	5.9	5.9	5.9
Romania	10	10	11.1	22.2	22.2	22.2	22.2	33.3	33.3	18.2	18.2	18.2	8.3	15.4	23.1	14.3	14.3
Slovakia	10	10	10	10	10	10	10	10	10	10	10	20	20	20	20	20	20
Slovenia	0	5	5	5	5	15	10	10	10	5	10	15	20	20	20	10	10
Spain	2.9	3	3	3	3	3	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3
Sweden	3.8	3.8	3.8	3.8	3.7	3.7	7.7	11.5	11.5	11.1	7.1	7.4	7.7	3.8	3.8	7.7	11.5
United Kingdom	6.4	2.2	2.2	2.3	2	4	4	6	6	8	4	4	6.3	6.3	4.1	4.1	6.1

It can be noticed that most of the Nordic countries have an above-average percentage of women in C-level positions. Usually, Nordic countries refer to Sweden, Denmark, Norway, Finland and Iceland. According to the Gender Equality Index 2020, provided by the European Institute for Gender Equality (EIGE), these Scandinavian neighbours are also among the countries in Europe with the greatest outcome of gender equality. In particular, in 2020, the average EU-28 index was 67.9 points. Sweden scored the highest above-average result with 83.8 points, followed by Denmark with 77.4 points, and Finland scored 74.7 points. Information about Norway and Iceland was not available since these countries are not member states of the European Union (EU), however they are still associated with the European Union because of their memberships to European Economic Area (EEA).

When comparing Table 1 with Table 2, it can be noticed that each country follows a unique trend when referring to the evolution of women's participation in upper-management positions, with percentages fluctuating over the years. In conclusion, there is a disproportionate distribution of women when moving up the ladder of top management. As a matter of fact, the average percentage of women hired as CEOs is substantially less than the one of women in executive positions. Nowadays, 20 percent of executive positions are held by women and only 7 percent of CEOs positions are filled by women. These figures further confirm the existence of gender disparity within the labour market that can be considered vertically segregated by gender, the presence of unequal opportunities to achieve roles with a high degree of decision-making power, and the discrimination against women in leadership positions.

V. MEASURES FOR THE ADVANCEMENT OF WOMEN IN UPPER MANAGEMENT

In this section I provide evidence about practices that companies and governments have been implementing over the years. However, most of the literature focuses on the reasons behind the underrepresentation of women in leadership positions, and literature addressing solutions to the advancement of women is limited (Straub, 2007; Lyness and Grotto, 2018; Schoen and Rost, 2021).

Despite this, there are different opinions about potential practices that may favour women empowerment in the workplace, and that may help reduce the underrepresentation of women. In this regard, over the last years governments and corporations have respectively introduced legislations and practices to regulate gender equality in the workplace.

Throughout the years, the European Union has introduced various measures to achieve gender equality at all levels of life, including gender quotas, the "Strategic Engagement for Gender Equality" and the "European Union Gender Equality Strategy''. Instead, companies have implemented a variety of practices including diversity training, diversity management, mentoring and networking programs, and policies that reconcile work and family. In addition, companies cannot afford to ignore the persistent barriers to women's professional advancement (Mattis, 2004) because it is detrimental not only for women but also for corporations. These measures previously mentioned are further described below in the following sections.

1.Gender quotas

The European Institute for Gender Equality (EIGE) in its glossary section defines gender quotas as follows:

> Positive measurement instrument aimed at accelerating the achievement of gender-balanced participation and representation by establishing a defined proportion (percentage) or number of places or seats to be filled by, or allocated to, women and/or men, generally under certain rules or criteria.

In 2012 the European Union Parliament proposed a directive for gender quota of women on supervisory boards and self-commitment of executive boards. The proposal stated that in the supervisory board of an organization at least 40 percent of each sex had to be represented, and organizations must commit themselves with a balanced representation of gender among executive directors. The requirements presented applied to the publicly listed companies of the member states with at least 250 employees, either an annual profit of more than 50 million

Euros or an annual balance sheet that totals more than 43 million Euros. According to Deloitte (2017) the appointment of women on corporate boards has grown, particularly where countries have introduced mandatory gender quotas.

As a consequence several countries' governments had set gender targets, introduced gender quotas, and reporting requirements to increase the representation of women in occupations dominated by men (Sojo, R.E Wood, S.A. Wood, and Wheeler, 2016; Allen, French and Poteet, 2016). According to Sojo and col. (2016) quotas and targets for gender are standard benchmarks used to increase the percentage of women in leadership positions, while reporting requirements are feedback on the ongoing expected percentage of women occupying top positions.

2. European Union Gender Equality Strategy

Since the "Strategic Engagement for Gender Equality 2016-2019" and the "Gender Equality Strategy 2020-2025" are both measures implemented by the European Union, and they have in common the main objective of promoting gender equality, I will focus only on the last initiative taken by the European Union.

According to the European Commission, the "Gender Equality Strategy 2020-2025" is a framework set for the following 5 years with the objective to achieve a "Europe where women and men, girls and boys, in all their diversity, are free from violence and stereotypes and have the opportunity to thrive and to lead" (p.2 European Commission Report, 2021). The strategy includes concrete actions that are described as follows. The implementation of awareness campaigns addressed at young people in order to defeat gender-stereotypes. The introduction of pay transparency measures to ensure equal payment between men and women for the same job. The enforcement of work-life balance policies among the member states of EU, in order to promote more flexible working arrangements as well as the uptake of parental leaves. The investment in childcare facilities to make it more affordable and accessible to families. The adoption of targets on companies' boards and politics, in order to balance the underrepresentation of women in decision-making positions. And finally, to foster more diversity in the workplace as well as equal participation between women and men, the strategy promotes the "EU Platform of Diversity Charters", a platform where good practices for diversity and inclusion can be shared among corporations.

However, Linehan and Scullion (2001) believed that women will remain underrepresented in top management positions until organizations re-evaluate their human resources management practices. Despite this, they suggested that strategies targeted at increasing women participation in corporate ladder positions should be actively supported and developed by the

corporate senior management team rather than the HR department. Thus, in the following sections I will focus on practices like diversity management, diversity training, and mentoring programs adopted by corporations to foster women's advancement in C-level positions.

3. Diversity training and diversity management

Since the overall corporate structure is often dominated by men, to promote equal participation of women in the workplace, companies are shifting their organizational environment into a more diverse workplace that favours the inclusion of women and minorities. Moreover, a diverse corporate culture is essential for a company because the higher the diversity in a company, the higher perspectives a company can acquire. Consequently, a company managing workplace diversity benefits from a competitive advantage associated with a pluralistic workplace. According to the European Commission (2020) companies with a diverse climate can take advantage of innovation, because of the diverse perspective and backgrounds of workers which in turn improves firm competitiveness and productivity. Further, from an entrepreneurial perspective, managing diversity goes beyond the fact that it is ethically desirable, but it is simply considered as good business. This is because diversity management gives the company the ability and opportunity to grow, and to maintain competitive advantage in the market and industry in which it operates.

3.1 Diversity management

In a corporation diversity management refers to a set of practices to foster a diverse and inclusive corporate culture that is equally supportive for workers (Akkermans, 2016). Thus, the underrepresentation of women in upper management positions can be undermined by promoting diversity management. Diversity not only includes gender, ethnicity, sexual orientation, age, education, religion, disability. But also work experience, marital status and income are inclusive in the diversity concept (Ricee, 2021).

Therefore, in recent years, companies have given significant importance to the role of a diversity manager, a person who is responsible to manage and to create an inclusive setting within the organization. Moreover, a research study conducted by Schoen and Rost (2020) aimed at evaluating the effectiveness of practices to foster women career development, demonstrated that diversity practices help women to overcome upward mobility barriers, and enforces the advancement of women to upper management positions.

3.2 Diversity training

Diversity training is part of diversity management. The aim of these programmes is to reduce the extent to which stereotypes and prejudices influence people's decisions in the workplace, by raising awareness (Shoen and Rost, 2020). As it has been told until now, the prejudice toward female leadership and gender-stereotypes are among the reasons that continue to limit women from ascending to upper management positions. Therefore, the rationale behind diversity training is that if an individual is trained on how stereotypes generate gender bias in the workplace, an individual may be more intentioned not to be biased (Corell, 2017). Consequently, women should be less likely to be exposed to prejudice and stereotypes that bias their advancement in the workplaces.

However, the effectiveness of these programs has been questioned by many scholars. Dobbin and Kalev (2006) analyzed data for more than 800 U.S companies and interviewed several executives and managers over thirty years. They found that for several years companies have been relying on diversity training to reduce bias in the workplace, but the results indicated that diversity management training is not very effective because positive effects last on average two days. According to Schoen and Rost (2020) this is because diversity management training focuses on short term changes rather than long-term changes. Moreover, their study revealed that for diversity training there is no significant influence on the proportion of women in upper management positions. However, they tried to justify this by explaining that since the sample tested was composed by small medium firms, because of the high cost of diversity training, these firms are less likely to implement diversity training.

Further, employees may be concerned about unconscious bias training. According to Corell (2017) this happens especially because employees may perceive the training as a threat to their occupational position. This may lead workers to have a defensive attitude toward unconscious bias training. According to Dobbin and Kalev (2006) people respond to training programs with resistance and many people showed more hostility toward minorities. Corell in her feminist lecture (2017) proposes that a way to avoid the defensive attitude is to teach people that everyone is inclined to be biased, and this approach may a incite people to reduce biases in hiring, evaluation and promotion.

However, according to Williamson and Foley (2018) it has been demonstrated that telling people to control their biases may lead to a backfire effect which actually can establish more stereotypes among people. Instead, Dobbin and Kalev (2006) explained that voluntary training leads to a more positive attitude toward the training.

Moreover, in 2018 the Equality and Human Rights Commission of Great Britain published a research report about unconscious bias training in which they assessed the impact of unconscious bias training in the United Kingdom. The report showed that overall, the raising of awareness is mostly achieved, and that unconscious bias tends to be reduced in the short term. Nevertheless, the report indicated that evidence is limited and further research is needed.

4. Mentoring and networking programs

Several research studies have identified mentoring as an important tool for women to reach upper management levels. White (1995) in her study about the career development of successful women revealed that many women recognized how having mentors having faith in their competence has enabled them to demonstrate their abilities.

Dworkin, Maurer and Schipani (2012) conducted a survey about the mentoring relationship among 1396 respondents of whom 31 percent were women. The study named "The Pathways Study" had the objective to understand the nature of mentoring and how it differed in terms of gender of the mentor, the relationship duration and at what career stage mentors were most helpful among men and women. In their study they identified four aspects that can make mentoring programs effective for women. First, women with high potential should be matched with a mentor in early career development. Second, the relationship between a mentor and a female mentee should last at least two years and the mentor can be replaced as the woman progresses. Third, companies should implement programs for mentors and mentees particularly when the company is male dominated. Fourth, women showing high potential benefit from being matched with someone powerful in the company. Overall if a program is well defined and structured it can be very effective for women reaching top management level (Dworkin, Maurer and Schipani, 2012).

However, as discussed in the theoretical background, sometimes it is difficult for women to find a mentor because the traditional mentoring tends to be homogeneous in terms of gender, and most of the mentors are men. In this regard, according to Haring-Hindore (1987) networking-mentoring may represent an alternative for women because the relationship involves mutuality between individuals, who are not identified as mentor and mentee but colleagues.

Mentoring-networking involves a variety of contacts between two or more colleagues in which each plays the role of "mentor" and "mentee" at different times (Haring-Hindore, 1987; Linehan and Scullion, 2008). The advantage of networking-mentoring is that it is available to all women, in contrast the disadvantage is that mentoring-networking is slowly moving up women compared to traditional mentoring (Haring-Hindore, 1987). Through a networking relationship women can access tacit knowledge, collaboration and support (Linehan and Scullion, 2008).

In conclusion, networking is an effective tool for women's advancement in top level positions because it is easily accessible by women and the benefits are huge. White (1995) in her study pointed out that the model of career development for women follows a completely distinctive path from that of men, thus companies having a pool of senior female mentors who act as a role model, may support future generations of women entering the workforce (Linehan and Scullion, 2001) and may higher their expectations with respect to equal opportunities (Mattis, 2004).

5. Family-friendly policies

These policies can be considered as the most powerful to help women find balance between work and family. As a matter of fact, the number of children, the age of children and marital status are factors that influence the participation of women in the labour market (Plantenga, Remery, and Helming 2005). In this regard, family-friendly policies, also known as work-balance and reconciliation policies, play an important role on female participation rates, and they may stimulate women's full-time participation in labour market (Plantenga, Remery, and Helming 2005) because they are aimed at balancing private and professional life (Dreher, 2003; Mattis, 2004; Plantega, Remery, and Helming, 2005; Straub, 2007; Schoen and Rost, 2020).

These policies include flexible working arrangements, childcare support, job sharing, teleworking and leave entitlements. Several studies have provided evidence of the effectiveness family friendly policies have particularly on women. Dreher (2003) in his study showed evidence of a positive association between work-life balance and women in upper management levels, and Schoen and Rost study (2020) provided evidence that family-friendly practices increase the proportion of women in top management positions.

Moreover, the national policy context in which an organization operates plays an important role in the provision of reconciliation policies offered by an organization, this is because an organization develops those policies based on existing national legislation (Plantega, Remery, and Helming 2005). In fact, Lyness and Grotto (2018) believed that it is critical to understand the national context in which companies operate, because government decisions may have a significant influence on the increase of women in top-level positions. In this regard, Sojo and col. (2016) demonstrated that there is a positive relationship between government gender equality regulations and female representation in the board of directors of companies. Moreover, Lyness and Kropf (2005) conducted a research study among European managers and found out that there is a positive association between the degree of supportive work-family

culture of a country, and the proportion of women in senior management positions in companies with family-friendly policies. Therefore, as long as public policies are not enforced by the national legislation, women will continue to struggle in labour markets. Moreover, it will be harder for a woman to either pretend or ask for more family-friendly policies, if they cannot rely upon national legislations that support these public policies.

In 2019, UNICEF conducted an investigation analysis among OECD and EU countries, to identify the best countries providers of family-friendly policies, considering paid leave available to mothers, paid leave available to fathers leave, paid paternity leave and childcare support. The investigation revealed that once again, the Nordic countries were dominating the scene. In fact, the study showed that Sweden, Norway and Iceland were the countries with the most family-friendly policies among both the OECD countries and European countries. Moreover, when relating these figures with the average share of women in executive and CEO positions across the European countries, the Scandinavian countries show percentages above-average. Thus, the Nordic countries not only are considered as best countries providers of family-friendly policies, but they also are among those countries with above-average percentage of women in upper management positions. As a matter of fact, family-friendly policies are important tools to reconcile work and family as well as to favour women career advancement, as it can be seen by looking at the Nordic countries. In the following part, family-friendly policies like flexible working arrangements and leave entitlements are analysed in detail.

5.1 Flexible working arrangements

Governments and companies are progressively introducing work balance policies to accommodate the well-being of their employees (Azar, Khan and Van Eerde, 2018). One solution is flexible working arrangements (FWAs) that give the opportunity to employees to rely on part-time, flexible working hours, and remote working hours.

As mentioned at the beginning, women are more likely to opt for part-time job contracts because of precarious working conditions offered by companies and governments. On the one hand, the availability of part-time work is positively related to female participation in labour markets (Schoen and Rost, 2020); on the other hand, part-time contracts can have a negative effect on the career development, and lifelong compensation of women. However, flexible working arrangements do not necessarily mean part-time job contracts. In this regard, according to the Eurobarometer report (2018), almost half of the part-time job employees revealed that they would be willing to work full-time if more flexible working arrangements were provided to them. This is because flexible working arrangements help balance private life with professional life, consequently having a positive effect on work-life conflict.

According to the Gender Equality Index 2019, considering the private sector among the states of the European Union, 56 percent of women have no access to FWAs, compared to 53 percent of men. This indicates that men have greater access to flexible work. In fact, 21 percent of men have entire flexibility in organizing their working hours, in contrast to 17 percent of women have complete flexibility in arranging their schedule (Gender Equality Index, 2019). Not surprisingly, in Sweden and Norway women have a great access to FWAs. Therefore, since women assume higher caring responsibilities, any difference in flexible working arrangements between men and women, imply a higher likelihood of women looking for alternative options to meet the private and professional life, such as choosing a part-time job or quitting the job, and then as a consequence less career possibilities (Gender Equality Index, 2019).

In conclusion, FWAs are important practices because women can accommodate the working time to their necessities. Furthermore, FWAs provide women with greater possibilities to retain full-time jobs, which in turn enable them to access training and programs opportunities, as well as greater chances for the advancement of their career.

5.2 Leave entitlements

Nowadays, family responsibilities and family structures are changing. Over the last year, the dual-earner family model, in which both parents are workers, is a common family structure (van Belle, 2016). Despite this, as demonstrated throughout my analysis, women continue to be in charge of household responsibilities and caring of children and elderly people. In fact, according to the "2021 report on gender equality in the EU", 44 percent of EU citizens think that the most important role of women is to take care of the family. Moreover, the report points out that the path of a woman's career is often interrupted for childcare reasons. In Europe around 33 percent of women have taken a career break of at least six months due to childcare responsibilities, compared to just over 1% of men (European Commission, 2021).

Next, I discuss the role of maternity and paternity leaves for women's careers. Leaves are entitlements that give employment protection. These entitlements allow employees to take a period of time off from work in order to take care of their children. Both female and male workers have the right to take parental leave. In Europe there are different types of leave entitlements, maternity and paternity leaves are further described as follows.

5.2.1 Maternity leave

The positive effect of maternity leave on the career advancement of a woman has been demonstrated several times. In 1998 Ruhm investigated the impact of maternity leave in the labour markets of some European countries, in the period between 1969 and 1993. The

investigation revealed a positive association between maternity leave and the increase of women participation in labour markets; however, the positive effect lasts only for a limited period of duration of the maternity leave because if the maternity leave exceeds a certain period, women wages will reduce.

Further, in 2012 Akgunduz and Plantega extended the previous research, investigating the effects of parental leave on different market outcomes of women. The study was conducted among European countries in the period between 1970 and 2010. Akgunduz and Plantega (2012) demonstrated that parental leave of about 20 weeks has positive effects on the participation of women in the labour markets, but if extended to longer periods it has negative effects on high-skill wages and vertical segregation. Therefore, a woman can benefit from maternity leave since it permits a paid absence from work after the imminent birth of a child, but as long as a woman desires ascending to the top corporate ladder, she needs to consider the extent of her maternity leave, because the longer the leave, the lesser opportunities for advancement.

According to the report published by UNICEF (2019), the average maternity leave among OECD and EU countries is 18 weeks. However, the uptake by mothers varies depending on the actual fully-paid weeks. Sweden, Norway and Iceland provide the best job protection in terms of weeks and rate of earnings. Norway stands out among the nordic countries offering better terms of weeks and equivalent full-rate payment. As frequently said, these countries show higher percentages of women in high decision-making than other European countries. Therefore, there is a strong link between the quality of maternity leave and women's possibilities to advance in the workplace.

5.2.2 Paternity leave

Akagunduz and Plantega (2012) estimated that leave entitlements in Europe would be optimized in the future. Their prediction was accurate. In fact, many countries are contributing to increasing men's uptake of paternity leave, and are introducing policies for father's quotas, known as "daddy quota". According to the report "Paternity and parental leave policies across the European Union" (2016) published by RAND, it is important to incentivize the uptake of leave by fathers because it may enhance gender equality at home, and may lessen the barriers to parenthood. Also, it will help to achieve more balanced childcare responsibilities between women and men, allowing women to devote more time in their career progression to upper management positions. Nevertheless, the most important benefit from paternity leave is that it reduces labour market inequality because more women are re-entering the labour market after giving birth, moreover women are enabled to return to full time contracts (van Belle, 2016). Therefore, allowing them to have greater access to career opportunities.

However, In Europe the percentage of men taking paternity leave is low and few statistics are available about the proportion of men taking paternity leave across countries. According to the RAND Report (2016), in 2015, the average uptake of parental leave by father was 10.1 percent in Europe. Greece was the country with the lowest percentage (0.02%), in contrast Sweden had the highest percentage (44%). Among the explanations of the poorer uptake of paternity leave by fathers, there are eligibility criteria, the level of compensation offered, shared cultural beliefs and gender bias (Van Belle, 2016).

According to Van Belle (2016), three measures are considered good incentives to increase the number of paternity leave taken by fathers. First, national governments should provide individual entitlement, also known as "daddy quota'. In this regard, Norway was the first nation introducing "daddy quota" in 1993, and in 1995 followed Sweden. The Norwegian quota has changed several times since its introduction. Originally, the quota entitled fathers to take a leave of four weeks, but in 2015 the period was extended to fifteen weeks. Instead, in Sweden the quota was originally four weeks, and later extended to twelve weeks in 2016. In Sweden, the introduction of the "daddy quota", increased the proportion of fathers taking parental leave from 44% to 77% after it was initially introduced (Mohdin, 2016). In Germany, the introduction of two months of individual entitlement increased from 3.3 percent to 29.3 percent father's uptake, while in Iceland the uptake has doubled since the introduction of the individual entitlement, and in Norway the uptake rose from 3 percent to 70 percent respectively from 1993 to 2000 (Van Belle. 2016). Therefore, individual entitlement demonstrates to improve the uptake of fathers.

Second, Van Belle (2016) proposes the introduction of either a premium or a reward in time to be given to families if both parents take leave, like in Sweden where parents receive a money reward if the parental leave is equally split between mother and father.

Last, governments should promote public campaigns in order to raise awareness and encourage fathers to take the leave. According to Van Belle (2016), these incentives are useful to mitigate the obstacles arising from the poor compensation offered, as well as the social beliefs and gender bias that emphasise what roles both women and men should have in society. Therefore, valuing more a man that spends most of his time working, rather than a man that devotes his time to the family.

In conclusion, there are different measures adopted by governments and companies to address the lack of women in upper management positions. Family-friendly policies are found to be the best tool to promote the advancement of women's careers. As a matter of fact, there is a strong link between the degree of family friendly policies provided and the percentage of women in upper management positions.

The Nordic countries are considered to be the best family-friendly policies providers with respect to flexible working arrangements, parental leaves and childcare support. Not surprisingly, these countries also have an above-average proportion of women in the top corporate rungs. Therefore, public policies play a significant role in promoting female participation in labour markets and favouring their re-entrance after giving birth. These public policies primarily undermine social structural barriers that women constantly encounter. Instead, mentoring programs and diversity management aim to reduce corporate barriers and facilitate the inside access to higher ranks of companies. Next, based on the analysis done until now, I propose some recommendations related to the advancement of women in the top corporate ladder.

VI. RECOMMENDATIONS TO PROMOTE THE ADVANCEMENT OF WOMEN IN UPPER MANAGEMENT POSITIONS

The purpose of this section is to give recommendations to ease the advancement of women in higher echelons of an organization. With respect to the previous section of practices and policies that have been implemented until now by governments and companies, to increase the proportion of women in upper management positions, I would recommend the introduction of mentoring programs for girls and young women, and organizational change.

1. Mentoring programs for girls and young women

The environment in which a woman is raised, educated, and where she lives, are important factors about possibilities and desires that women may have for a successful professional career. Moreover, the expectations created by the society, and the influence of the family play an important role for the aspirations of their future careers (O'Neil and Bilmoria, 2005).

Therefore, it is essential that girls and young women have access to mentoring programs during their adolescence stages, which compromise the educational transition from school throughout college, and finally the entry to the workplace settings. As noted in the previous section, mentoring programs are an important tool for women in achieving upper management positions because the mentor-mentee relationship enables women to acquire confidence and demonstrate their capabilities. Since gender discrimination may start at an early stage of childhood, the introduction of mentoring programs may help to undermine the future dynamics of inequality that women will face during the personal and professional life. In this regard, the main objectives of those programs are to empower women to decide for themselves, to raise awareness about the importance of their participation in the workplace, and to provide them support during the transition to adult life (Villar and Roca, 2020).

Young females need to be educated that they are as good as males, and whatever the society either judges or imposes regarding their social role, they have the qualities and skills to be successful leaders. The implications of those programs in schools and universities, may provide the following generations of women to have higher expectations when entering the workplace, and to be aware of their rights. Moreover, the creation of higher expectations may lead women to be motivated to have an achievement-oriented attitude, and they will most likely base their career choices on their desires for career success and satisfaction (O'Neil and Bilmoria, 2005). They will experience an idealistic achievement phase in which they will be proactive to take strategic steps for their career development, and they will see themselves in charge of their career (O'Neil and Bilmoria, 2005). Therefore, making women strive for the achievement of higher job positions.

2. Organizational change

Firms cannot ignore the persistent challenges women face during their career advancement (Mattis, 2004). They should understand that the career path of a woman is completely different from that of a man, and companies should retain the female talent by adapting the corporate work environment to women. However, O'Neil and Bilmoria (2005) in their study pointed out that organizations agree to the relevant role they have in supporting the advancement of women, but they often fall short in practice.

For this reason, greater organizational change effort is needed to ensure that women progress is favoured by a series of measures such as the provision of opportunities to develop and improve their abilities, and the assignment of challenging tasks to demonstrate their abilities, as well as adequate reconciliation policies. Most of all men counterparts should ease their dominant presence in upper management, and permit women to show their talent. In fact, many studies provided evidence that women may affect organizational outcomes. In 2018 findings from Chadwick and Dawson pointed out that organizations led by women CEOs outperformed organizations led by men. Moreover, the "CS Gender 3000" report (2019) of Credit Suisse revealed that among 3,100 companies and 30,000 executive positions across 56 countries, gender diversity is linked to superior performance of companies. The study conducted by Credit Suisse showed the positive impact of women in upper management levels on the profitability of companies. In companies where the decision-making body was represented by 25 percent of women, cash flows returns on investment were higher about 4 percent. Furthermore, results from a study conducted by Rigolini, Gabaldon and Goldeng (2021) showed that when companies are in a financially troubled situation, and women are appointed after men in CEO positions, women have the ability to make decisions that improve the risky situation of companies. Thus, if companies managed by women CEOs are ranked less risky, women CEOs may be more beneficial than men in many companies (Rigolini, Gabaldon and Goldeng, 2021). Also, the inclusion of women in upper management positions is beneficial for companies, particularly the presence of women on corporate boards has been associated with good financial performance such as sales revenues, return on asset (ROA), return on equity (ROE), return on investment (ROI), and stock performance (Chadwick and Dawson, 2018; Nguyena, Ntimb and Malagila 2020; Rigolini, Gabaldon and Goldeng, 2021).

3. Public policies

The achievement of gender equality in the workplace is a long-lasting process that not only requires both organizational and social change, but also requires a strong intervention of governments in promoting public policies such as flexible working conditions and family-friendly policies that enable women to reconcile their work with family. In fact, as discussed

throughout the analysis, the implementation of gender equality policies by national governments, influences positively the representation of women in leadership positions such as the board of directors of companies.

Hence, if governments do not intervene at a national level by addressing the minority of women in upper management positions, the advancement of women will be complicated and will be limited to organizational change. Moreover, as mentioned previously, specific public policies for the workplace will help retain female talent that is beneficial for the profitability of companies.

Thus, I recommend greater investment in public policies by national governments in order to redesign workplaces, and empower women throughout their professional career. A good start can be made by following the actions implemented by the Nordic countries like the introduction of incentives to boost the uptake of paternity leave by fathers. Therefore, greater investment in individual entitlements and information campaigns to shift social perception about the role of fathers in family. Moreover, this could help raise awareness among fathers to devote and value more the time spent with the family, rather valuing more lots of hours working. Furthermore, governments need to invest in policies that address the precarious working conditions in which women usually find themselves, like regulating the provision of flexible working arrangements that enable women to completely set their working hours. Since women are usually in charge of drop-off and pick-up children from kindergarten and schools, greater flexible working arrangements will help them to suit their working hours to family obligations.

VII. CONCLUSION

The objective of this paper has been reached and the investigation suggests that the underrepresentation of women in upper management positions is the consequence of both sociocultural aspects and corporate organizational structures. These two conditions together establish obstacles and barriers for the career development of women, particularly when women desire a "powerful" professional career. The discrimination against women leader is deeply rooted among people, and primary motive is that patriarchy still has a strong presence in society. Women continue to be seen as the persons who take care of children and are responsible for household chores. Women who are committed to their career development, commonly struggle in reconciling both private and professional life. The discrimination against a women leader is observable in the low percentage of CEO and executive directive positions held by women in European companies. This evidence confirms the strong gender inequality in the workplace, and a vertical segregation of labour markets. Men are less likely to experience gender-based stereotypes and they are more likely to hold a leadership position, enjoy greater job security, and experience less stress in the workplace. Women have to commit themselves twice as hard as men to achieve the same successful position.

So far, a lot of research has documented reasons for the lack of women in top management positions, yet solutions to a better representation of women in upper management positions are limited. Family-friendly policies seem to be a key factor to promote the advancement of women in the highest corporate ladders, because these policies permit more suitable reconciliation between private and professional life of women. Notably, leave entitlements, specifically maternity leave, have a strong positive effect on women's career development but only for a limited period of absence from work, otherwise women experience a detrimental effect on their career. The introduction of paternity leave and daddy quotas help harmonise the balance of responsibilities between women and men concerning their children, permit women to lessen their period of career break due to childbirth, and enable women to devote themselves to work. However, the uptake of paternity leave is very low in Europe and further research needs to be conducted on how to incentivise the uptake by fathers.

Clearly, the model of career development for a woman is different from that of a man, and upper management job positions seem to be tailored for men. Unless companies re-formulate their practices and policies to the career path of a woman, and male dominated environments lessen their presence by giving more suitable conditions to women, the underrepresentation of women in upper management positions will be persistent.

VIII. BIBLIOGRAPHY

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