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Leadership Journeys of Women in the Banking Industry: A Qualitative Study Exploring Women's Perceived Barriers and Opportunities to Advancement in Bank Leadership in Pennsylvania

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LEADERSHIP JOURNEYS OF WOMEN IN THE BANKING INDUSTRY:

A QUALITATIVE STUDY EXPLORING WOMEN'S PERCEIVED BARRIERS AND

OPPORTUNITIES TO ADVANCEMENT IN BANK LEADERSHIP IN PENNSYLVANIA

A Dissertation

Submitted to the School of Graduate Studies and Research

in Partial Fulfillment of the

Requirements for the Degree

Doctor of Philosophy

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Indiana University of Pennsylvania

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Title: Leadership Journeys of Women in the Banking Industry: A Qualitative Study Exploring Women's Perceived Barriers and Opportunities to Advancement in Bank Leadership in Pennsylvania

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Despite women representing 61% of the workforce in banking, women hold only 23% of all senior level positions and 11% of CEO positions. Instead, women fill the majority of the lower level positions at banks, including that of the teller, customer service representative, and administrative positions. The purpose of this research was to explore the experiences of the relatively few women who have achieved executive leadership status in banking, particularly their perceptions of the opportunities and barriers to advancement they encountered and how they responded to them. The experiences of women in lower leadership levels was explored as well, providing insight into the perceived opportunities and barriers women face as they aspire to advance in banking. Additionally, the experiences of women who have left the banking industry as a response to their challenges were explored.

This study used qualitative research to explore participants' experiences as they aspired to leadership in the banking industry. Twenty-one women holding various levels of leadership in banking participated in this study. In-depth interviews were conducted to allow participants to explore their journeys and reflect on the barriers that inhibited their advancement and opportunities that facilitated their success in banking.

Key patterns emerged for the majority of participants in this study. The most common perceived barriers facing women in banking were unsupportive women, interpersonal conflicts with men, gender discrimination, prove oneself, and workplace harassment. The most common perceived opportunities for women who participated in this study were supportive women leaders, fixing a problem and/or filling a gap, self-advocacy, emphasis on business impact and business outcomes, men as mentors, men as sponsors, and started outside of the retail division.

There is no single and direct path to success in banking, as women experienced barriers and opportunities at different points along their journeys. This study supports research that women have the capacity to respond to challenges in ways that help them overcome barriers and uncover new opportunities that allow them to reach the highest levels of leadership. This study also informs efforts at the individual, organizational, and industry levels to promote women's leadership and facilitate greater gender diversity in bank leadership roles.

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Last, and most importantly, I thank God for directing my path. I pray that with this Ph.D., I can live out Your plans for me and use the gifts You have blessed me with to serve others and honor You.

Proverbs 16:3 Commit your actions to the Lord, and your plans will succeed.

TABLE OF CONTENTS

LIST OF TABLES

Table   Page

CHAPTER 1

INTRODUCTION

According to the U.S. Department of Labor (2013), women currently comprise

47.0% of the total labor workforce population and hold 51.4% of management,

professional, and related occupations. While these statistics indicate women are now

equally represented in the U.S. workforce as well as in managerial related positions,

women continue to be underrepresented at the top of most leadership hierarchies

(Catalyst, 2014a; Haveman & Beresford, 2012; O'Connor et al., 2007). In fact, the U.S.

Department of Labor (2013) reported that women currently hold only 26.8% of chief

executive officer (CEO) positions of all companies, regardless of size, profitability, or

industry.

In general, women hold only 20% of c-suite positions, with 31% entering senior

management as chief finance officers, 30% as human resources directors, 13% as chief

marketing officers, and 13% as sales directors (Forbes Insights, 2013). Considering

Fortune 500 companies alone, Catalyst (2014b), a nonprofit organization that conducts

research on gender, leadership, and inclusive talent management, reports women hold

only 14.6% of executive positions and 4.8% of CEO positions. Additionally, women hold

only 16.9% of Fortune 500 board seats (Catalyst, 2014b).

Statement of the Problem

In the finance and banking industries, specifically, women represent 54% of the

workforce (Detjen, 2014). Despite this representation, women hold 23% of all senior

officer positions and just 11% of CEO positions (Detjen, 2014). In 2011, only five of the

100 bank holding companies in the U.S. with assets of more than $10 billion had a

woman CEO (Landy, 2014). Today, the number of woman CEOs leading banks of this

size is down to three (Landy, 2014). Women are also underrepresented on the boards of the six largest banks in the U.S. with women holding 13% of seats at Morgan Stanley, 15% at Goldman Sachs Group Incorporated, 18% at J.P. Morgan Chase & Company, 23% at Citigroup Incorporated, 27% at Bank of America Corporation, and 36% at Wells Fargo & Company (Chaudhuri, 2014).

In 2013, women held approximately 61% of the banking and related activity jobs in the U.S. Banking industry (U.S. Department of Labor, 2013). Statistics and common knowledge of the industry dominated by men points out that women fill the majority of the lower level positions at banks, including that of the teller, customer service representative, and administrative positions (Bruton, 2013; Granleese, 2004; Peters, 2012). Despite the scarce number of women CEOs in the U.S. banking industry, some examples of women who have achieved executive level positions in bank organizations do exist (Catalyst, 2014b; "The Most Powerful," 2013).

The purpose of this research is to explore the experiences of the relatively few women who have achieved executive leadership status in banking, particularly their perceptions of the opportunities and barriers to advancement they encountered and how they responded to them. The experiences of women in lower leadership levels will be explored as well, providing insight into the perceived opportunities and barriers women face as they aspire to advance in banking. Additionally, the experiences of women who have left the banking industry as a response to their challenges will be explored. Including participants at various leadership levels who work in various divisions and departments at their different bank organizations offers an understanding

of women's unique journeys in banking, particularly as they relate to differences in women's characteristics, including education levels, age, and other identifying factors.

Examining these women's journeys may provide insights to other women who aspire to attain such roles in banking and related fields. This study may inform organizational efforts to facilitate greater gender diversity in leadership roles. This research also contributes to the body of knowledge on women and leadership, specifically providing an understanding of factors perceived as the most significant for advancement of women and filling the gap of existing literature regarding women and leadership in the banking industry.

Terminology

To provide context for this study, commonly used terms need to be defined to provide a shared understanding of what each term means. This section contains the definitions of key terms used throughout this dissertation. Terms related to the conceptual framework of this study will first be defined, followed by key terms used to describe the structure and organization of bank organizations, such as divisional functions and role responsibilities within those areas.

Definitions

There are five key terms used throughout this study. Definitions are provided in this section to provide understanding of each term's meaning, as they relate to this study.

Barrier. A barrier is a circumstance, obstacle, or any immaterial entity that prevents access, produces separation, halts progress, or stops one from advancing (Barrier, 2018).

Gender. Gender is the socially learned behaviors and expectations associated with men and women (Andersen & Hysock, 2009).

Gendered institutions. Gendered institutions are the patterns of gender relations, including stereotypical expectations, interpersonal relationships, and men's and women's different placements in social, economic, and political hierarchies (Andersen & Hysock, 2009). Examples of gendered institutions include education, economy, law, politics, and work.

Gender-role socialization. Gender-role socialization is the process by which social institutions instruct society's expectations of acceptable dress, speech, personality, leisure activities, and aspirations for men and women (Padavic & Reskin, 2002).

Opportunity. An opportunity is a time, condition, or set of circumstances relating to favorable actions, purpose, or position (Opportunity, 2018).

Typical Bank Organizational and Leadership Structure

Now that key conceptual terms have been defined, I will provide an overview of the typical organizational structure of bank organizations. First, the types of bank will be described, followed by a description of the typical division of functions at banks. Then, key leadership roles within banks and their divisions will be defined.

Types of Banks

Organizations in the banking industry vary based on type of bank, asset size, amount of deposits, and market share. According to the American Bankers Association (2018), there are four types of banks: 1) agricultural and rural banks that specialize in meeting the financial needs of farmers, 2) community banks that obtain deposits from

and lend funds to local individuals and businesses, 3) large banks that provide financial services across a regional or national market, and 4) mutual banks that provide traditional banking services but are chartered by a central or regional government and are owned by its members who subscribe to a common fund.

Banks are also categorized according to asset size, which includes the amount of funds lended to consumer and business customers and the amount of reserves to cover a percentage of customer deposits (American Bankers Association, 2018). Banks are also categorized by deposit size, which includes the amount of funds customers have on deposit with the bank in checking, savings, and money market accounts (Federal Deposit Insurance Corporation, 2018). Likewise, banks are categorized by market share, which represents the amount of deposit at a particular bank as a percentage of the total deposits held at all banks in a particular geographical area (Federal Deposit Insurance Corporation, 2018). In addition to traditional banking services that offer deposit and loan products, some banks are involved in the securities and trust businesses, providing investment products, wealth management services, estate planning, and other related services.

Bank Divisions and Functions

The following divisions or functions represent a typical bank (albeit specific titles of divisions may vary):

Accounting and finance. Organizes, records, and reports all transactions that represent the financial condition of the bank, including how efficiently and profitably the bank is operated (Buzzell, 2010, p. 9)

Executive. Oversees the entire operation of the bank and gives direction to senior management for the overall strategy of the organization. The executive function of the bank includes its board of directors, the president and chief executive officer, and the chief financial officer (American Bankers Association, 2018).

Commercial. Delivers loan, deposit, and payment services to businesses (Buzzell, 2010, p. 9).

Compliance. Ensures all bank staff and departments are in compliance with banking laws and the associated regulations (Buzzell, 2010, p. 9).

Human resources. Recruits, trains, and compensates bank staff (Buzzell, 2010, p. 9).

Marketing. Conducts market research and devises strategies for promoting and delivering the bank's products and services to its market area (Buzzell, 2010, p. 10).

Mortgage. Provides mortgage and real estate lending solutions and products to consumers (American Bankers Association, 2018).

Retail banking. Also referred to as consumer banking or branch banking, delivers loan, deposit, and payment services to individual consumers (American Bankers Association, 2018).

Risk management. Identifies, monitors, measures, and controls all bank risks. This function often handles physical security, cybersecurity, and fraud (American Bankers Association, 2018).

Securities. Also referred to as brokerage, provides financial consultation to individuals and businesses, offering investment and insurance products that are not traditional bank products or federally insured (American Bankers Association, 2018).

Trust. Administers trusts and estates and conducts trust-related activities for individuals and businesses (Buzzell, 2010, p. 10).

Wealth management. Provides personalized service to high-net-worth customers (Buzzell, 2010, p. 10).

Depending on the type and size of the bank, some of these functions may be combined into one division. For instance, securities, trust, and wealth management may be combined to represent the investment division of an organization. Likewise, most of these areas are subdivided into sales roles, support staff, and operations. For example, departments that handle administrative and servicing requests from the branches and customers typically support customer-facing employees in the retail banking division.

Key Leadership Roles in Banking

Key leadership roles in the banking industry include those individuals who handle the executive function of the bank, as well as individuals who manage the divisions and functions outlined above. Titles and descriptions for banks' key leadership roles are defined below.

Board of directors. The governing body of a corporation ultimately responsible for its financial performance, consisting of individual directors elected by the shareholders. Directors appoint the bank's executive officers, and typically functions through committees (Buzzell, 2010).

Chief executive officer (CEO). Typically, also the bank's president, leads the bank according to the direction provided by the board of directors and is responsible for the overall management and operations of the bank. Reports to the Board of Directors (Buzzell, 2010).

Chief financial officer (CFO). Presents and reports accurate and timely historical financial information of the bank, manages the bank's present financial condition, and forecasts how the bank can capitalize on which areas of the bank are most efficient. Reports to the CEO and indirectly to the Board of Directors (Buzzell, 2010).

Chief operating officer (COO). Oversees the daily activities of the bank. Reports to the CEO and indirectly to the Board of Directors (Buzzell, 2010).

The individuals who hold these key leadership roles, excluding the board of directors, are collectively and commonly known to as the bank's "senior management team" and hold what is referred to as "c-suite" positions. Outside of these c-suite positions, leaders who manage the other divisions of the bank are typically referred to as senior managers.

Corporate Titles

In addition to the function titles of "managers," key leaders in the bank are sometimes given corporate titles as well. Contrary to other industries in which corporate titles, like "vice president," signify greater responsibility and higher authority in the organization, bankers' corporate titles are typically used for assigning pay levels and as means to persuade people to continue employment at their organization (Butcher, 2017). While it may seem that a banker with the title of vice president is someone who oversees a large division of the bank, he/she is probably one of possibly hundreds or thousands of vice presidents at their bank (Butcher, 2017).

As we will see with the participants in this study, some leaders have not been awarded corporate titles. Her only title may be assistant branch manager. Others have a

functional title and a corporate title, but not manage a department or division. They may be a financial consultant and vice president. Some may have a functional title, a corporate title, and oversee a division. For instance, a banker may be risk management manager and senior vice president and be responsible for the entire division of risk. Some bankers have corporate titles of senior vice president, but they are not members of the bank's senior management team. Or, some bankers are vice presidents (one step down from senior vice president) and do sit on the bank's senior management team.

The path to corporate titles varies from one bank organization to the next and comes with much ambiguity (Butcher, 2007). The typical corporate hierarchy flows in this order: functional title (only), assistant officer, officer, assistant vice president, vice president, senior or executive vice president, and president. While the functional titles of managers in banking is similar to that of other industries, the corporate title hierarchy makes the banking industry unique in its organizational and leadership structure. Now that the key terms and typical bank structure have been discussed, we can turn to the purpose of this research study.

Purpose of Research

Why is it important to explore the perceived barriers and opportunities to advancement that women face in the banking industry? Because women bring strengths to many leadership contexts (O'Connor et al., 2007; Peters, 2012). Considering women tend to demonstrate different leadership approaches than men, their approach can offer an openness to new ideas and practical perspectives (Peters, 2012). Further, the strengths in women's leadership approaches fit the contemporary model of human-centered leadership where interpersonal skills such as communication,

relationship building, and cross-cultural intelligence are critical ("Women Hold On," 2013).

Given the percentage of women working in the banking industry and the number of women banking customers handling household finances, it is becoming more important to place women in decision-making roles to reflect the diversity of banks' employees and customers (Chaudhuri, 2014; Peters, 2012). It is also assumed that women's leadership approaches better fit the model of future leaders who need more cross-cultural intelligence and communication and relationship skills than technical skills ("Women Hold On," 2013). Recent research even suggests companies that have at least some representation of women leaders significantly outperform companies in return on sales, return on invested capital, and return on equity than those companies who do not have any representation of women leaders (Chaudhuri, 2014; Forbes Insights, 2013). Furthermore, given the questionable practices in the banking industry over the past years, it is notable that studies find women to make more ethical decisions in business situations (Chan et al., 2012; Cohen et al., 1998; Lv & Huang, 2012).

Although the aforementioned studies promote the leadership of women in the banking industry, women face many gender-based barriers to advancement regardless of industry that men do not face (O'Connor et al., 2007). Such gender inequality persists in the workplace because it is embedded in the gender ideology of society (Padavic & Reskin, 2002). From a social perspective, since men and women began to work, they have held different jobs, with some occupations and positions dominated by women and others dominated by men (Goldin, 1990). Padavic & Reskin (2002) refer to the phenomenon of society assigning different tasks to men and women as the gender

division of labor. As a result of gender division of labor in the workplace, there are inequities associated with occupations dominated by women versus those occupations dominated by men, such as lower pay (Treiman & Hartmann, 1981) and fewer benefits provided in the compensation package (Perman & Stevens, 1989).

Additionally, gender is constructed as employers and workers bring conscious or unconscious gender stereotypes into the workplace (Padavic & Reskin, 2002). While these stereotypes may not be relevant to performing the job itself, they show up in policies and behaviors that assume the genders differ, thereby, creating inequalities between men and women in the institution of work (Padavic & Reskin, 2002). For instance, employers fill positions based on beliefs that one gender is more productive at certain tasks or is more likely to invest in training for the role (Phelps, 1972). As a result of gender construction at work, these job and assignment labels inhibit women from obtaining key positions and advancing to leadership.

Additionally, men and women are socialized in different ways and thus, may prioritize work – paid and nonpaid - differently in their adult lives (Padavic & Reskin, 2002). Considering how children are socialized, girls tend to learn to desire children, cook family meals, and complete domestic chores, while boys are socialized to earn a living and place work as a higher priority than home responsibilities (Padavic & Reskin, 2002). Given these differences in socialization, from a personal perspective, it may be the reason why women and men pursue jobs that society has deemed as appropriate for their gender and hold different values related to work (Padavic & Reskin, 2002).

Despite the challenges presented as a result of the gender construction and socialization that influence the workplace, more women are working than ever before.

11

However, they continue to face challenges in rising to the top of their organizational hierarchies and earning the same pay for the same level of performance as men (Bureau of Labor Statistics, 2015).

Since some women have achieved success in these areas, Eagly & Carli (2007) propose the labyrinth as a new concept to replace the outdated concept of the glass ceiling to describe the contemporary challenges facing women in the workforce today. Those challenges include discrimination, harassment, and the imbalance between work and household responsibilities (Eagly & Carli, 2007). While there is no single path to leadership for women, there are ways in which women can navigate through the labyrinth to achieve career success (Eagly & Carli, 2007).

Eagly & Carli's (2007) work is one of few qualitative studies on the experiences of women who achieve executive level positions. The most recent and perhaps the most well-known account of the rise of a woman to a prominent chief executive position is that of Sheryl Sandberg described in her book "Lean In" (2013). Though Sandberg makes mention of the barriers some women face in aspiring to leadership positions and suggests strategies to overcome them, her book received much criticism due to her privileged background that distinguishes her career journey and barriers from those women of less privileged backgrounds.

Even rarer is empirical research on the journeys of women executives and their experiences as they aspire to advance in the banking industry. Moreover, there is no existing research or literature speaking to the intersectionality of gender and social class and its influence on women's upward mobility to leadership, specifically for women who have not come from privileged backgrounds but have advanced to executive positions

in banking. Given the small percentage of women who achieve executive status in banking, there is much to gain by studying the experiences of women in bank leadership positions.

Research Question

This study examines the experiences of women who achieve upward mobility in the banking industry from both gender and leadership theoretical perspectives. The research questions that guided this qualitative study are: (1) How do women executives in banking industry describe their journeys of advancement? (2) What barriers and opportunities do they perceive they encountered? (3) To what do they attribute their success and how are these attributions reflected in how they responded to barriers and opportunities? Through interviews with the research participants, I explored women's perceptions of factors inhibiting their advancement, factors facilitating their advancement, career strategies they employed to achieve executive level positions, and the meanings they give their journeys with particular focus on how those relate to women and leadership and women as leaders in an industry dominated by men.

This chapter has described the underrepresentation of women as leaders in all sectors, including the banking industry, conveyed the importance of increasing gender diversity in bank leadership, reviewed the general challenges facing women in the workforce, and outlined the research questions and objectives for this research study. The next chapter provides a deeper review of the existing literature on the social construct of gender and discusses the conceptual framework used in this study.

CHAPTER 2

LITERATURE REVIEW

The purpose of this study is to explore women's journeys to leadership in the banking industry. In this chapter, I provide a literature review that shapes the conceptual framework of this study. The chapter begins with a discussion of the social construct of gender. Next, I describe gender inequalities in the workplace, along with explanations for why such inequities exist. I then provide an overview of women and their participation in the labor force, followed by review of women's participation in the banking industry. Then, I offer contemporary models concerning women at work and women in leadership positions. I conclude this chapter with overviews of the feminist perspective and intersectionality, which served as critical analytical frameworks for this study.

Gender as a Social Construction

By definition, gender is the socially learned behaviors and expectations associated with men and women (Andersen & Hysock, 2009). Andersen & Hysock (2009) note that society's expectations regarding gender "deeply influence who we become, what others think of us, and the opportunities and choices available to us. The idea of social construction of gender is that society, not biological sex differences, is the basis for gender identity" (p. 21).

The social construction of gender encapsulates "the many different processes by which the expectations associated with being a boy (and later a man) or being a girl (later a woman) are passed on through society" (Andersen & Hysock, 2009, p. 21). The social construction of gender and the expectations by which boys and girls should

14

behave are communicated through numerous facets of society, including family, friends, schools, churches, and the media, collectively creating a concept of what it means to become a man or woman (Andersen & Hysock, 2009).

Gender construction often begins before babies are born, as parents and grandparents purchase gifts for expected children that convey different meanings, depending on whether the baby will be a boy or girl (Andersen & Hysock, 2009). It continues through childhood, as children's products and toys are "highly stereotyped by concepts of what boys and girls do and like" (Andersen & Hysock, 2009, p. 21). Items for boys are blue with animals, whereas items for girls are pink with flowers (Andersen & Hysock, 2009). As Andersen & Hysock (2009) explain, social stereotypes suggest boys play with action figures and girls play with dolls.

Biological Sex Differences

While people may attribute their thinking of gender to biological differences, there is not a fixed relationship between biological sex (male and female) and the social beings we become (Andersen & Hysock, 2009). In fact, one's gender identity can be different from their biological sex (Andersen & Hysock, 2009). Therefore, gender identity cannot be determined by biological sex alone (Andersen & Hysock, 2009).

Likewise, human behavior cannot be reduced to biological categories (Andersen & Hysock, 2009; Wade & Ferree, 2015). Known as the nature/nurture debate, people on the "nature" side believe observed differences between men and women are biological, whereas, people on the "nurture" side believe the differences are acquired through socialization (Wade & Ferree, 2015). In other words, the premise of the "nature" side is that men and women are born different, and the premise of the "nurture" side is that

males and females are not much different biologically, but instead, men and women become different through cultural and social influences (Wade & Ferree, 2015).

Culture

As Andersen & Hysock (2009) emphasize, culture plays a significant role in the variation in human behavior, as "culture tells us what we ought to do, what we ought to think, who we ought to be, and what we ought to expect of others" (p. 27). Vaccaro & Swauger (2016) suggest "we perform gender" (p. 16) as our gendered behaviors are embedded "in interactions with others, in the arrangements of society's institutions, and in cultural values and practices" (p. 16). Such cultural norms vary from one society to another, and within any given society, from one time period to another and among different groups in the society (Andersen & Hysock, 2009).

Given these variations, in every known culture, gender is a way to organize culture and social relations (Andersen & Hysock, 2009). Likewise, as a result of the social construction of gender, we "layer objects, characteristics, behaviors, activities, and ideas with masculinity or femininity" (Wade & Ferree, 2015, p. 26). Wade & Ferree (2015) suggest it is as if we wear "gender binary glasses," in which we separate everything we see into masculine and feminine categories. For example, cooking dinner is considered a feminine task, while completing yard work is a masculine task (Wade & Ferree, 2015).

Additionally, we subdivide things to include degrees of masculinity and femininity (Wade & Ferree, 2015). Using the previous examples to subdivide the tasks, cooking is considered feminine unless it involves grilling a steak and yard work is considered masculine unless it involves flower gardening (Wade & Ferree, 2015). As Wade &

Ferree (2015) explain, the process of division and subdivision, makes the social construction of gender "a complex cultural system" (p. 27). Furthermore, by extending the metaphor, the prescriptions for our gender binary glasses change as we become more culturally competent and as society's ideas of gender evolve over time (Wade & Ferree, 2015).

Gender Roles

Gender roles are "the patterns of behavior in which women and men engage, based on the culture expectations associated with their gender" (Andersen & Hysock, 2009, p. 33). Gender roles are learned through the process of socialization, and it is through that process that individuals shape their identity (what it means to be a man or a woman) based on gender (Andersen & Hysock, 2009). Through the socialization process, we learn what is appropriately masculine and feminine based on society's expectations (Andersen & Hysock, 2009; Wharton, 2012).

Two theories of socialization that offer explanations for how socialization occur are social learning theory and cognitive development theory (Andersen & Hysock, 2009; Wharton, 2012). Social learning theory asserts that children learn gender roles through positive and negative reinforcements for engaging in gender appropriate and gender-inappropriate behavior (Mischel, 1970). It also recognizes that learning occurs through observation and modeling of behaviors (Bandura & Walters, 1963).

While social learning theory views the socialization process from an external point of view, cognitive development theory considers how people internalize gender meanings from society and then use those meanings to construct an identity (Wharton, 2012). From this perspective of socialization, children label themselves as female or

male and then seek out gender-appropriate behaviors, placing greater value to those behaviors over gender-inappropriate behaviors (Wharton, 2012).

To summarize gender roles and socialization, Andersen & Hysock (2009) suggest:

The pressure to adopt gender-appropriate behavior is evidence that the socialization process controls us in several ways: (1) it gives us a definition of ourselves; (2) it defines the external world and our place within it; (3) it provides our definition of others and our relationships with them; and, (4) the socialization process encourages and discourages the acquisition of certain skills by gender (p. 34).

Gendered Institutions

Gendered institutions reinforce gender roles (Andersen & Hysock, 2009). Conceptually, gender accentuates social and cultural experiences within society (Andersen & Hysock, 2009; Wade & Ferree, 2015). Additionally, gender is part of the social structure of society and has an institutional component (Andersen & Hysock, 2009; Wade & Ferree, 2015). Beyond interpersonal relationships, gender is created within the structure of all major social institutions, including the economy, government and other organized systems of authority, schools, and religion (Andersen & Hysock, 2009; Wade & Ferree, 2015).

According to Wade & Ferree (2015), a gendered institution is one in which "men and women are channeled into different and often differently valued, social spaces or activities and their choices have different and often unequal consequences" (p. 167). Acker (1992) offers that a gendered institution means:

…that gender is present in the processes, practices, images and ideologies, and distributions of power in the various sectors of social life. Taken as more or less functioning wholes, the institutional structures of the United States and other societies are organized along the lines of gender… [These institutions] have been historically developed by men, currently dominated by men, and symbolically interpreted from the standpoint of men in leading positions, both in the present and historically. (Acker, 1992, p. 567)

In other words, aspects of social life viewed as gender-neutral are expressions of gender (Wharton, 2012). Wharton (2012) posits:

This way of thinking about gender directs attention to the organization, structure, and practices of social institutions, and it emphasizes the ways that these entrenched, powerful, and relatively taken-for-granted aspects of the social order produce and reproduce gender distinctions and inequality. (Wharton, 2012, p. 88)

Gendered institutions are the "total pattern of gender relations – stereotypical expectations, interpersonal relationships, and men's and women's different placements in social, economic, and political hierarchies" (Andersen & Hysock, 2009, p. 32).

Gendered Work

A major institution in society is the workplace (Padavic & Reskin, 2002). The definition of work includes "activities that produce goods and services for one's own use or in exchange for pay or support" (Padavic & Reskin, 2002, p.1). Encompassed in this definition of work is paid work, also referred to as market work, and nonpaid work, which people perform for themselves and others (Padavic & Reskin, 2002). Padavic & Reskin (2002) postulate "three features of gendered work: (1) the assignment of tasks based on

workers' gender, (2) the higher value placed on men's work than on women's work, and (3) employers' and workers' social constructions of gender on the job" (p. 6).

Gender Division of Labor

From the first time women and men went to work, they have held different jobs, with some occupations and positions dominated by women and others dominated by men (Goldin, 1990). Gross (1968) introduced the concept of gender segregation to describe the concentration of women and men into different occupations and job functions and emphasizes it as a sociological phenomenon. Padavic & Reskin (2002) refer to the phenomenon of society assigning different tasks to men and women as the gender division of labor.

Gender division of labor or gender segregation is measured by the index of dissimilarity (also known as the index of segregation), which compares women's and men's distributions across a set of categories in occupation (Duncan & Duncan, 1955). The index's value represents the proportion of either gender that would have to move to a particular position and/or profession that the other gender dominates for the groups' distributions to be equal (Duncan & Duncan, 1955). According to Bielby & Bielby (1984), few occupations employ women and men in proportion to their representation in the labor force. Furthermore, race and ethnicity further exacerbates gender segregation, as there are fewer women from minority groups participating in the workforce and fulfilling positions in management (Bureau of Labor Statistics, 2017). Likewise, earnings for women in minority groups are lower than the earnings of white women (Bureau of Labor Statistics, 2017).

Occupational gender segregation was relatively stable during most of the twentieth century, despite other social, economic, and cultural shifts (Padavic & Reskin, 2002). The segregation began to decline in the 1970s as women's employment grew in several customarily men's occupations (Jacobs, 1989; Reskin & Rues, 1990). The feminization of occupations (i.e. the movement of women into occupations typically dominated by men) has continued since (Reskin & Rues, 1990). For example, prior to the 1970s, men dominated occupations such as librarians, teachers, and bank tellers; whereas today, women heavily dominate them (Reskin & Rues, 1990).

With that said, "changes in which [gender] performs a task usually occur slowly because the existing [gender] division of labor shapes social expectations about who should do certain jobs and because in many occupations turnover of an existing [men] workforce is slow" (Padavic & Reskin, 2002, p. 8). It is only under conditions when production pressures are high that the gender division of labor shifts quickly from one gender to another, and in many cases, both genders complete tasks typically assigned to the other (Padavic & Reskin, 2002).

To summarize, societies gender work tasks by assigning ones that are viewed as naturally appropriate for one gender or the other (Jacobs, 1989; Padavic & Reskin, 2002; Reskin & Rues, 1990). The assignment of different tasks not only impact the job assignments of men and women, but they also influence employers' and workers' expectations of who ought to perform certain occupations. According to Padavic & Reskin (2002), as the task assignments may vary from one society to another and within one society over time, there are "no hard-and-fast rules [that] dictate which

[gender] should do a particular task, as long as men and women do different work" (p. 10).

Devaluation of Women's Work

As a result of gender division of labor in the workplace, there are inequities associated with occupations dominated by women versus those occupations dominated by men. Most notably, the more feminized an occupation, the lower its pay (Treiman & Hartmann, 1981) and the less likely it is for benefits to be provided in the compensation package (Perman & Stevens, 1989). Ridgeway & Correll (2000) add that women expect less pay than men for the same level of performance, as women learn as children to have an abridged sense of entitlement, and men learn to have a heightened sense of entitlement.

Related to the opportunity to improve job performance, the more feminized an occupation, the less likely it is for an employer to provide opportunities for training and development (Duncan & Hoffman, 1979). Speaking to opportunities for advancement, the more feminized an occupation, the less likely it is for an employer to assign additional responsibility to exercise authority and/or supervise others (Glass, 1990; Reskin & Ross, 1992; Steinberg, et al., 1990). Overall, occupations dominated by women are devalued, simply because women do them (Reskin, 1988).

Construction of Gender on the Job

Gender is constructed as employers and workers bring conscious or unconscious gender stereotypes into the workplace (Padavic & Reskin, 2002). While these stereotypes may not have relevance to the job, they show up in policies and behaviors

that assume the genders differ, thereby, creating inequalities between men and women in the institution of work (Padavic & Reskin, 2002).

Occupational gender labels influence job assignments regardless of an employee's actual qualifications (Oppenheimer, 1968; Bielby & Baron, 1986). In some cases, employers fill positions based on beliefs that one gender is more productive at certain tasks or is more likely to invest in training for the role (Phelps, 1972). In other cases, the nature of a job is viewed as one that requires distinctly feminine or distinctly masculine characteristics (Wharton, 2005).

Gender-typing of jobs is based on the gender of the individuals who typically perform the job (Cejka & Eagly, 1999), and the gender association of the tasks required for the job based on whether those tasks are viewed as feminine or masculine (Heilman, 1983). An example of a gender-typed job is that of a nurse. Characteristics associated with nursing include the abilities to nurture and take care of those in need. Since nurturing and caretaking are viewed as more feminine characteristics, the nursing job has been historically cast as a job most appropriate for women. The job of manager is another prime example of a gender-typed job, but in this case, has been historically considered more appropriate for men. However, even in fields dominated by women, like nursing, the higher the position, the more likely it is for the employee to be a man (Williams, 1995).

Employers play a major role in the construction of gender on the job (Acker 1990, 1999; Britton, 2000; Padavic & Reskin, 2002). When designing new jobs, developing pay scales, and structuring how work is completed and under what conditions, employers often have a particular gender in mind (Padavic & Reskin, 2002). For

instance, if employers have adult men employees in mind for certain jobs, they are more

likely to assume they will accept shift and overtime work (Padavic & Reskin, 2002). On

the other hand, if employers have adult women employees in mind for certain jobs, they

are more likely to structure jobs as part-time positions with pay and benefit packages

that encourage turnover (Padavic & Reskin, 2002).

Employees also construct gender at work in efforts to bond with other workers of

the same gender, express their gender identity, attract or exclude workers of the other

gender, to seek revenge at their employers, control one another, and/or entertain

themselves (Padavic & Reskin, 2002). Additionally, men and women employees

sometimes differ in the ways in which they construct gender at work (Padavic & Reskin,

2002). Work groups that are predominantly one-gender may engage in gender displays,

which are "language or rituals so characteristic of one [gender] that they mark the

workplace as belonging to that [gender]" (Padavic & Reskin, 2002, p. 13).

For instance, men employees often use sexual language, have conversations

about sports, or exude macho behavior to imply that women do not belong in their work

groups (Padavic & Reskin, 2002). Furthermore, men may exert superiority by referring

to women as "bitches" or making comments that suggest women as sexual objects

(Padavic & Reskin, 2002). Likewise, women bring gender into the workplace by

exchanging stories about their men partners and children, discussing weddings and

childbirth, bragging about their husbands' successes, or joking about men's inability to

perform various tasks (Padavic & Reskin, 2002).

In summary, gender is constructed within the institution of work by employers

and employees through organizational practices and social interaction (Acker, 1999;

Padavic & Reskin, 2002). While it can vary between industries, employers, jobsites, and employee characteristics, gender is constructed in the workplace as a result of employers and employees "by making [gender] salient when it is irrelevant and by acting on [gender]-stereotyped assumptions" (Padavic & Reskin, 2002, p.14).

Gender Inequality at Work

Considering that gender is constructed in the workplace, with employers assigning men and women to different occupations and job assignments, the institution of work upholds differentiation between genders (Padavic & Reskin, 2002). Since work is the means by which adults earn income and acquire social status, gender differentiation results in inequities in earnings, authority, and social status for men and women (Padavic & Reskin, 2002). While the previous sections provided an overview of gender as a social construction within the institution of work that highlight these differentiations, the following sections will describe explanations that may account for gender inequalities at work.

Gender Ideology

Gender ideology is "a set of widely shared assumptions about the way the [genders] are and what the relations between them are and ought to be" (Padavic & Reskin, 2002, p. 40). Society's expectations regarding gender roles greatly impact the opportunities and choices available to us (Andersen & Hysock, 2009) and those expectations carry into the workplace (Andersen & Hysock, 2009; Padavic & Reskin, 2002; Wharton, 2005). As Padavic & Reskin (2002) point out, the gender ideology around the world is that men and women are opposites, with men suited to perform paid work and women suited to perform nonpaid work in the home for their families.

25

Moreover, the gender division of labor supports the gender ideology that only paid work is real work, which implies that work completed by women is not actually work (Padavic & Reskin, 2002).

Although gender ideology impacts women negatively, it benefits men at work. At its core is the notion of paternalism in which women are inferior people who must take care of men as superiors (Padavic & Reskin, 2002). According to Padavic & Reskin (2002), gender ideology explains gender inequality at work in that employers organize jobs based on the assumptions that:

1) Men, as the "real" breadwinners, deserve priority for high-paying jobs;

2) because women are the "real" domestic workers, men don't need to know how to do housework and are entitled to leisure when they are not working for pay;

3) as "real" workers, men, but not women, invest in acquiring skills. From this, it follows that men's jobs are more skilled than women's, which in turn implies that men's jobs merit higher pay than women's jobs. (p. 42)

Gender stereotypes. Gender stereotypes are part of gender ideology. Gender or gender role stereotypes are "structured sets of beliefs about the personal attributes of women and men" (Ashmore & Del Boca, 1979, p. 222). Gender stereotypes are common and result from cultural, societal, or unconscious beliefs about women and/or women's role in the workplace (Benokraitis, 1997). These stereotypes describe expectations about how men and women should behave (Agars, 2004; Heilman, 2001; Prime, et al., 2009). Heilman (2001) suggests that gender stereotypes and the

expectations they produce about women can result in devaluation of their performance, denial of credit for their successes, and/or their penalization for being competent.

Traditionally, men have been socialized to be aggressive, independent, unemotional, objective, not easily influenced, dominant, analytical, logical, competitive, direct, decisive, self-confident, ambitious, and competent (Broverman, et al., 1972). Women, on the other hand, have been socialized to be talkative, tactful, gentle, emotional, subjective, quiet, expressive, easily influenced, passive, illogical, indecisive, unambitious, and not aggressive, independent, or competent (Broverman, et al., 1972).

Gender-labeling of roles. Jobs involving the capacity to exercise authority, such as professions in law or medicine and positions in management or leadership, are often gender-typed as masculine (Hodson & Sullivan, 1995). As such, professional and managerial/leadership positions are viewed as more appropriate for men than women, and men are seen as more qualified to perform the job requirements than women (Wharton, 2005). Findings based on the Schein Descriptive Index ratings have shown that men are seen to be emotionally stable, strong, assertive, and achievement-oriented, while women are seen as emotionally unstable, weak, and timid (Schein, 2001). Successful managers are consistently perceived as ones who possess more similar characteristics with men than with women (Schein, 2001).

Schein's 1970s studies of managerial gender role stereotyping revealed that "think manager-think male" was a strongly held belief among mid-level managers in the United States. Both men (Schein, 1973) and women (Schein, 1975) managers perceived that the attributes associated with managerial effectiveness were more likely to be held by men than by women. The "think manager-think male" phenomenon can

facilitate bias against women in managerial selection, placement, promotion, and training decisions (Schein, 2001). In fact, Schein (2001) shows that regardless of the historical, political, and culture differences that exist among the United States, China, Japan, United Kingdom, and Germany, the perception of women as less likely than men to possess management attributes is a commonly held belief among men management students, which suggests this phenomenon is a global issue. Schein (2001) also concluded that "think manager – think male" has remained unaltered since 1973, albeit significant changes in the composition of the global workforce.

As with "think manager – think male," stereotypes of women's behavior do not match up with that of the characteristics perceived to be effective for management. Unfortunately, it is because of these stereotypes that expectations are imposed on women for how they should behave in the workplace, and as such, women face a double standard. For instance, there are times when women in management need to be assertive to fulfill the responsibilities of their roles, yet in doing so, are seen as being abrasive (Rhode & Kellerman, 2007); whereas a man exerting assertiveness would be seen as strong and confident, exercising appropriate management authority. Due to this double standard, women in management often must decide between being liked but not respected, or respected and not liked (Rhode & Kellerman, 2007). In fact, women in leadership positions are more likely to experience disapproval than men due to perceived gender role violation (Eagly & Karau, 2002).

Beyond being liked or respected, Eagly, et al. (1992) found that women are more likely to receive poor performance evaluations when they exhibit a masculine management style than when they exercise authority in a more feminine (relational)

way. Overall, research has shown that individuals are evaluated more favorably when they fulfill jobs that are gender-typed consistently with their gender (Davison & Burke, 2000).

Although past research shows men may be perceived as more effective leaders than women (Carroll, 2006; Eagly, Makhijani & Klonsky, 1992), recent research suggests women may actually have a gender advantage in today's organizations (Conlin, 2003; Williams, 2012). Some researchers have proposed a more feminine style of leadership is needed to encourage the participation and openness needed for success in today's faster-paced, globalized environment (Helgesen, 1990; Hitt, et al., 1998; Koenig, et al., 2011; Rosener, 1995; Volberda, 1998). In fact, women may be more capable of filling the leadership positions in these environments than men, drawing upon gender roles that emphasize cooperation rather than competition, and equality rather than a supervisor-subordinate hierarchy (Helgesen, 1990; Rosener, 1995), as well as feminine relational qualities, such as sensitivity, warmth, and understanding (Koenig et al., 2011). For instance, Eagly et al. (1995) found that a leadership role requiring behaviors consistent with encouraging participation and open communication was seen as feminine, while a role requiring direction and control was seen as masculine.

It appears that the modern notion of a feminine gender advantage in leadership derives from the belief that "women are more likely than men to adopt collaborate empowering leadership styles, while men are disadvantaged because their leadership styles include more command-and-control behaviors and the assertion of power" (Paustian-Underdahl, et al., 2014, p. 1129). However, scholarly considerations of

feminine gender advantage in leadership challenge this belief (Eagly & Carli, 2003a, 2003b; Vecchio, 2002, 2003). According to Paustian-Underdaul, et al. (2014):

> To the extent that organizations shift away from a traditional masculine view of leadership and toward a more feminine and transformational outlook, women should experience reduced prejudice, while men may be seen as more incongruent with leadership roles (p. 1131).

The important concept here is perception, however. Vecchio (2002) states that "advocates of a gender advantage perspective offer a simplistic, stereotypic view that largely ignores the importance of contextual contingencies" (p. 655). Furthermore, Eagly and Carli (2003a) state that "contemporary journalists, while surely conveying too simple a message…must approach these issues with sophisticated enough theories and methods that they illuminate the implications of gender in organizational life" (p. 808). In other words, by supporting the notion that feminine leadership is needed in today's workplace, one is only perpetuating the stereotypes that are socially constructed rather than classifying the perceived characteristics that are feminine as simply human skills that men and women can acquire and practice.

Social Closure

Social closure offers the perspective that men gain more from gender segregation than women and that they have greater interests in preserving their access to more desirable jobs that offer a potential for growth in human capital, potential advancement, increased authority, and higher pay (Tomaskovic-Devey, 1993; Wharton, 2005). Therefore, when men engage in social closure and preserve better jobs for themselves, women are left to less desirable jobs that have little to no return on human

capital, few opportunities for advancement, minimal authority, and lower pay

(Tomaskovic-Devey, 1993; Wharton, 2005). Likewise, woman typically lack the power in

social position to exclude men from "women's work" (Padavic & Reskin, 2002).

Informal networks. Women's participation in the workforce and educational

attainment have risen rapidly since the 1970s, provoking structural changes in the

workplace that have impacted men in ways in which some of have felt "threatened [in]

their careers and position in the home" (Vaccaro & Swauger, 2016, p. 7-8). As such,

researchers have found that informal networks help men obtain jobs, advance

professionally, expand knowledge and skills, and build credibility within the organization

(Bridges & Villemez, 1986; Burt, 1992). A common way men engage in social closure is

through informal networks that exclude women (Bartol, 1978; Kanter, 1977). Informal

networks are a key resource in organizations because they direct the flow of

communications, power, and status in the workplace (Campbell, et al., 1986; Lin, et al.,

1981).

Women have expressed exclusion from informal networks, often feeling left out

from the "club" or "good old boys' network" (Albrecht, 1983). Catalyst (2004) found that

exclusion from informal networks is a barrier for 77 percent of women who hold senior

leadership positions. On the other hand, exclusion from informal networks is a barrier

for only 39 percent of men in senior leadership positions (Catalyst, 2004). This suggests

men are not aware of how excluding women from informal networks adversely impacts

women's careers and potential advancement opportunities.

Social closure is a way in which men, who have privilege as part of the dominant

group, attempt to preserve the advantages their group enjoys (Blauner, 1972; Collins,

1974; Goode, 1982). However, men and women both have impulses to retain their advantages as part of privileged groups (Padavic & Reskin, 2002). As Padavic & Reskin (2002) note, "when women occupy powerful structural positions, they exercise power to exclude others" (p. 44).

Tokenism. When one gender represents fewer than 15 percent of a group, those individuals are deemed as having "token" status (Kanter, 1977). It is important to note the term, "token," does not refer to people who are assumed to have been hired because of their social group (Wharton, 2005). Much like social closure, studies show token members have a difficult time gaining group acceptance and are often excluded from the informal network of communication and group activities (Kanter, 1977; Klenke, 1997). Not only does this keep token members from being informed and connected for potential advancement opportunities, it also stimulates feelings of isolation and loneliness (Broughton & Miller, 2009), which can have adverse effects on the token's performance and overall health and well-being.

Adverse effects can also result from the fact that token members are often in the spotlight and made to represent their entire gender, whether they accept it or not (Kanter, 1977; Klenke, 1997). This heightened visibility brings about additional performance pressure for the token members (Kanter, 1977), particularly as it relates to evaluation of their performance on the basis of gender stereotypes (Kanter, 1977; Klenke, 1997). In this regard, tokens have the extra burden of "stereotype threat," which is the risk of confirming a negative stereotype about one's group (Steele & Aronson, 1995).

Speaking to added performance pressure, Kanter (1977) found that token women in high-level positions were the subject of conversation, questioning, and careful scrutiny from the dominant members of the group. In response to these pressures, Kanter (1977) states that some of the women overachieved while making efforts to not be as visible and avoid resentment from the other group members, and that others enjoyed being the only woman and highlighted their uniqueness.

Overall, being a token member of a group can be a highly stressful experience. Even if a token member is successful in terms of her performance, the conditions under which she had to perform are quite different than the conditions under which the dominant group performed, which can be psychologically troublesome (Wharton, 2005).

Queen bee. Kanter (1977) found that some women enjoy being the token women in groups dominated by men, and even boost their self-esteem from successfully overcoming the challenges associated with token status. Unfortunately, women who enjoy being the token and have experienced gender discrimination along their journey to get there, often take measures to damage the careers of other women, thereby holding onto their token spot as the "Queen Bee" (Ellemers, et al., 2004; Staines, et al., 1974).

The desire to hold onto a token spot is a reflection of one's social identity, which is part of someone's self-image derived from the groups to which they belong (Tajfel & Turner, 1986). Ellemers (2001) explained the Queen Bee phenomenon as a response to social identity threat, in which women who have achieved success when gender stereotypes were more negative than they are in the workplace today (albeit, they are still negative), communicate the most gender stereotypical view of their women

subordinates and emphasize the most masculine characteristics for themselves. Since organizations dominated by men have preferences in masculine work styles (Eagly, Karau & Makhijani, 1995; Kanter, 1977), queen bees who associate masculine qualities for themselves and feminine ones for others do so in effort to disassociate themselves from other women and maintain their token status (Ellemers, 2001).

As a result, queen bees further perpetuate gender discrimination in the workplace and create additional barriers for women to follow in their footsteps. Derks et al. (2011) suggest queen bees accept and reinforce gender stereotypes by attributing their success to masculine qualities and emphasizing their differences from other women. In other words, women who exhibit queen bee behaviors believe leadership effectiveness is associated with masculine traits, ones that other women, particularly those who display more feminine traits, do not have. Therefore, the queen bees view themselves as exceptions, unlike other women in their organizations. Holding onto these beliefs and expressing them to others, especially men in senior leadership positions, validates the gender stereotypes that exist and further oppress women in the workplace.

Furthermore, queen bees tend to be more critical than men of other women's career commitment and leadership abilities (Ellemers et al., 2004). Such stereotypical criticisms from queen bees are given more credence in the workplace since they are coming from women themselves (Sutton et al., 2006). Additionally, when women criticize other women, it is less likely to be viewed as gender bias (Baron et al., 1991). Thus, "gender bias expressed by women provides a highly powerful legitimization of the disadvantaged position of women in the workplace" (Derks et al., 2011, p. 521).

34

Employers' Actions

Employers play chief roles in the construction of gender in the institution of work. Since employers hire employees, assign them jobs, decide who to promote, and determine compensation, employers' actions impact whether there is gender inequality at work. Primarily, employers have supported gender inequality by placing women in certain jobs and excluding them from others (Padavic & Reskin, 2002).

In particular, employers' hiring practices contribute to gender inequality when recruiting new employees through referrals made by existing employees (Padavic & Reskin, 2002). Employee referrals support inequality because people's social networks typically reflect their same sex, ethnicity, and race (Braddock & McPartland, 1987; Lin, 2000). Furthermore, "[gender] stereotypes, fear of competition, and concern with coworkers' and bosses' reactions prevent workers from recommending someone of the 'wrong' sex or race" (Padavic & Reskin, 2002, p. 46).

Similarly, employers contribute to gender inequality at work through job assignments, as managers' biases or stereotypes (either unconscious or conscious) can influence their decisions to place men and women in different jobs (Padavic & Reskin, 2002). Likewise, employers' requirements may limit their candidate pools to men if the qualifications and experience are common among men but not women (Padavic & Reskin, 2002).

Discrimination. As a result of such hiring practices and/or conscious or unconscious biases or stereotypes, employers' may be guilty of discrimination. Limitations due to gender can be referred to as gender (also referred to as sex) discrimination, which involves treating an applicant or employee unfavorably at any

35

point during employment because of that individual's gender (U.S. Equal Employment Opportunity Commission, 2018). Despite the law, if occupational choice is out of the hands of individuals seeking employment, who essentially has the control to limit opportunities based on sociological factors, such as gender? Numerous researchers conclude that opportunity structure is created and maintained by employers through discriminative practices – whether intentional or not - at point of hire and in subsequent promotions (Petersen & Saporta 2004; Reskin, 1998; Rhode, 1997; Wharton, 2005). Some employers intentionally discriminate out of regard to the prejudices of their customers (Trentham & Larwood, 1998).

Many researchers suggest gender discrimination occurs substantially in the form of valuative discrimination, which is when occupations dominated by women are paid lower wages than occupations dominated by men, even when the skill requirements are the same (England, 1992; Nelson & Bridges, 1999; Petersen & Saporta, 2004). Even more so, researchers suggest that allocative discrimination, which describes the allocation of men and women to positions at time of hire and the differences in promotional rates, has a profound impact on the inequities in the workplace today (Bielby & Baron, 1986; Petersen & Morgan, 1995; Petersen & Saporta, 2004; Reskin, 1998). Reason being, this form of discrimination is difficult for organizations to document since much of it occurs during the recruitment process, therefore, organizations can more easily violate the law (Collinson, et al., 1990). Such discrimination can occur if, for instance, the recruitment for a position was done primarily through informal networks of and referrals from men (Blau & Ferber, 1987; Hanson & Pratt, 1991). Subsequently, documentation regarding applicant pool

36

information (particularly regarding applicants who were not hired) is rarely complete, often unavailable, and is typically inaccessible to anyone outside of an organization (Petersen & Saporta, 2004).

Regarding gender discrimination as it relates to promotions, researchers suggest any discrimination that occurs during the recruitment and hiring process may affect career developments later (Blau & Ferber, 1987; Stinchocombe, 1990). Blau & Ferber (1987) state that, "once men and women are channeled into different types of entry jobs, the normal everyday operation of the firm will virtually ensure [gender] differences in productivity, promotion opportunities, and pay" (p. 51). Consequently, for organizations that discriminate against women in the hiring process, the result will be the continuance of a gender wage gap due to the inequities in opportunity structure, thereby furthering gender segregation in the workplace.

Workplace harassment. According to the Equal Employment Opportunity Commission (2018), harassment is "unwelcome conduct" based on a protected class, including gender (which also includes pregnancy), that becomes unlawful when:

> …enduring the offensive conduct becomes a condition of continued employment, or the conduct is severe or pervasive enough to create a work environment that a reasonable person would consider intimidating, hostile, or abusive. Anti-discrimination laws also prohibit harassment against individuals in retaliation for filing a discrimination charge, testifying, or participating in any way in an investigation, proceeding, or lawsuit under these laws; or opposing employment practices that they reasonably believe discriminate against individuals, in violation of these laws…To be unlawful, the conduct must create a work

37

environment that would be intimidating, hostile, or offensive to reasonable

people. Offensive conduct may include, but is not limited to, offensive jokes,

slurs, epithets or name calling, physical assaults or threats, intimidation, ridicule

or mockery, insults or put-downs, offensive objects or pictures, and interference

with work performance. (Equal Employment Opportunity Commission, 2018)

As mentioned previously, when men are in groups with other men, they may use

language of a sexual nature to exert their masculinity and exclude women in the group

(Padavic & Reskin, 2002). Such language would fall under offensive conduct that

creates a hostile work environment, deeming the behavior as harassment and unlawful

in the workplace. More specifically, such behavior would be considered a form of sexual

harassment.

Sexual harassment. There are two forms of sexual harassment: 1) quid pro quo,

in which a supervisor demands sexual acts from a direct report as a condition of

employment or work-related benefits, and 2) hostile work environment, in which a

pattern of sexually suggestive behavior makes an employee uncomfortable and unable

to perform his/her job. (Padavic & Reskin, 2002).

Research shows women are more willing to consider men's behavior that makes

them uncomfortable as sexual harassment (Gutek, Morasch & Cohen, 1983; Padgitt &

Padgitt, 1986; Powell, 1986; York, 1989). In situations where women consider men's

behavior as sexual harassment, men are more likely to blame, and less likely to

empathize with, the victim (Jensen & Gutek, 1982; Kenig & Ryan, 1986). The most

common explanation for men's behavior and dismissive attitudes towards sexual

harassment is gender role socialization, as men are more likely to deny harm in sexual

harassment and consider the behavior acceptable the more they adhere to traditional

gender roles (Gutek & Koss, 1993, Malovich & Stake, 1990; Tagri & Hayes, 1997).

Likewise, the more women ascribe to traditional gender roles, the more likely they are to

view men's sexual harassment behavior as acceptable, or at the very least,

unchangeable (Gutek & Koss, 1993, Malovich & Stake, 1990; Tagri & Hayes, 1997).

Gender differences in interpreting sexual harassment may be the product of

stereotypes that women are indirect and inscrutable, while men assume roles as sexual

aggressors (Stockdale, 1993). Stockdale (1993) posited that patriarchal forms of

masculinity in society cause men to discount the harassing aspects of their behavior

because of their tendency to misperceive women's intentions. For instance, men view

flirtation as harmless instead of harassment because they misperceive women's intent

and responses (Stockdale, 1993).

Given that men hold most managerial positions (Bureau of Labor Statistics,

2017), it may be assumed that men use their positional power to sexually harass

women subordinates (Benson & Thomson, 1982; MacKinnon, 1979). However, Gutek

(1985) shows that harassers are more likely to be co-workers, and that sometimes

harassers may be subordinates (Grauerholz, 1989; McKinney, 1994; Rospenda, et al.

1998). In these cases, co-workers or subordinates may harass their managers to gain

sociocultural and interpersonal forms of power (Cleveland & Kerst, 1993; McKinney,

1990; Rospenda, et al. 1998).

According to the Equal Employment Opportunity Commission (2018), women are

more likely to be harassed than men, with the majority of women who filed complaints

noting their harassers were men. Furthermore, compared to men who have been

harassed, women who have been harassed are nine times more likely to resign from a job, five times more likely to transfer to another area of the organization, and three times more likely to be terminated (National Council for Research on Women, 1995).

Gender Differences in Workers' Preferences

Shifting from employers' actions that contribute to gender inequality at work, this section will discuss explanations for gender inequality that highlight the differences between men and women workers based on preferences in desired type of work and investment in education, training, and development. Padavic & Reskin (2002) indicate social science research suggests "women choose customarily [feminine] jobs, do not want promotions, and willingly accept lower wages because, unlike men, they are not primarily oriented to career success" (p. 50)

Human-capital theory. Human capital, by definition, is the education and training undertaken by individuals to increase one's productivity and job performance (Becker, 1964). Human capital theorists suggest workers invest in their own human capital through the completion of college and/or acquisition of on-the-job training with the expectation that their investment (i.e. time and money) for such education and training will benefit them economically (Becker, 1964).

Human capital theory offers an explanation for gender segregation that centers around the choices women and men make regarding their investments in human capital as they relate to major lifetime decisions such as marriage and child-bearing (Becker, 1964; Becker 1965). It is suggested that women and men, in general, make different kinds of human capital investments simply because women bear children and men do not (Wharton, 2005).

Polachek (1979) posits that although not all women bear children, most do or at least plan to do so; therefore, their human capital investment strategies are oriented toward occupations that do not penalize them for investing less in education and ongoing training and investing more in bearing children and raising a family. Additionally, Polacheck (1979) suggests men seek occupations where their human capital will increase in value over time because typically they do not have the primary responsibility of child-rearing. One can then conclude that men who make a greater investment in human capital will reap more benefits in pay and promotional opportunities than the women who invest less in human capital to focus on their families, and women will dominate occupations that require less human capital.

Wharton (2005) adds that human capital theory implies women who do not marry or do not have children are less likely than other women to work in positions or professions dominated by women and that these women would be more like men. One could conclude then that these women have more opportunities to invest in human capital and fulfill positions dominated by men, thereby having the potential to gain more responsibility and climb the corporate ladder. However, Beller (1982) and Tomaskovic-Devey (1993) found that unmarried and childless women are as likely to be employed in occupations dominated by women as are married women and women with children. In other words, women who are "like" men (i.e. do not have the primary responsibility of familial responsibilities) are no more likely than other women to fulfill a position or work in a profession that is dominated by men, thereby confirming occupational gender segregation remains an issue.

Likewise, women appear to be investing in education more than men – that is, for associate, bachelor's, and master's degrees; but not for professional or doctor's degrees (National Center for Education Statistics, 2015). Of those individuals who earned their degrees in 2015, women made up 57% for associate, 53% for bachelor's, and 56% for master's; yet, only 41.7% for first professional or doctor's degrees (National Center for Education Statistics, 2015). Given these statistics, one can conclude that occupations requiring advanced degrees remain dominated by men.

Furthermore, since the return on investment of human capital can be related to earnings (Becker, 1964), one could presume the attainment of higher education would result in higher pay and that women and men's earnings would be consistent given the same level of education. However, according to the Bureau of Labor Statistics (2014), men with a bachelor's degree or higher earn a weekly average of $1,385, while women with a bachelor's degree or higher earn a weekly average of $1,049, showing there remain inequities in pay between the genders for the same levels of education.

Gender-role socialization. Gender-role specialization theories address the assumption that women are more oriented towards their families than their careers (Padavic & Reskin, 2002). Gender-role socialization is "the process by which social institutions inculcate a society's expectations of acceptable dress, speech, personality, leisure activities, and aspirations for each [gender]" (Padavic & Reskin, 2002, p. 53).

Circling back to the discussion of socialization early in this chapter, girls tend to be socialized to desire children, cook family meals, and complete domestic chores, while boys are socialized to earn a living and place work as a higher priority than home responsibilities (Padavic & Reskin, 2002). Given these differences in socialization, it

may be the reason why women and men pursue jobs society has deemed as appropriate for their gender and hold different values related to work (Padavic & Reskin, 2002). Furthermore, men's gender-role socialization may prime them to expect gender division of labor at work, including access to certain jobs and promotions, positions of authority, and higher pay for their work, as well as gender division of labor at home, meaning relief from domestic work (Padavic & Reskin, 2002).

To summarize, gender inequality persists at work because it is embedded in the gender ideology of society and because the beneficiaries in systems of inequality have the privilege to maintain the social arrangements that give them an advantage (Padavic & Reskin, 2002). Additionally, men and women are socialized in different ways and thus, may prioritize work – paid and nonpaid - differently in their adult lives (Padavic & Reskin, 2002). Turning now to focus on women and work, I will provide an overview of women's status in the labor market and how it has changed over time.

Women and Work

According to the Bureau of Labor Statistics (2017), women's participation in the work force have expanded, rising rapidly from the 1960s through the 1980s before slowing in the 1990s. Women's participation peaked in 1999 with a rate of 60.0 percent and has since declined to 56.8 percent in 2016 (Bureau of Labor Statistics, 2017, para. 1). Among women ages 25 to 64 who work, the proportion with a college degree more than tripled from 1970 to 2015, which is an increase from 11 percent to 42 percent (Bureau of Labor Statistics, 2017, para. 2). Women's earnings as a proportion of men's earnings have increased over time, with women earning 62 percent of what men earned in 1979 to 82 percent of what men earned in 2016 (Bureau of Labor Statistics, 2017,

43

para. 2). The following sections describe women's labor force participation in more detail.

Labor Force Participation

Women's labor force participation declined from 57.0 percent in 2014 to 56.7 percent in 2015 (Bureau of Labor Statistics, 2017, para. 4). Men's labor force participation has historically been much higher than women's participation rates and has been fairly consistent at 69.2 percent in 2016 (Bureau of Labor Statistics, 2017, para. 4). The unemployment rates in 2016 for women was 4.8 percent and 4.9 percent for men (Bureau of Labor Statistics, 2017, para. 5). Women's jobless rates differed by race and ethnicity with Asian women at the lowest rate (3.9 percent), followed by White/Caucasian (4.2 percent), Hispanic (6.3 percent), and Black (7.8 percent) women (Bureau of Labor Statistics, 2017, para. 5). Labor force participation for women also varies by marital status, with divorced women participating at higher rates (62.5 percent) than married women (57.9 percent) (Bureau of Labor Statistics, 2017, para. 5).

Labor force participation for women also varies for women who have children of different ages (Bureau of Labor Statistics, 2017). In 2016, the rate for women with children ages 6 to 17 years old was 75.0 percent, followed by women with children under the age of 6 at 65.3 percent and women with children under the age of 3 at 63.1 percent (Bureau of Labor Statistics, 2017, para. 6). Women who have children and are not married have higher labor force participation rates (75.9 percent) than married women who have children (68.6 percent) (Bureau of Labor Statistics, 2017, para. 7).

Gender Segregation

In 2016, women held 47 percent of total employment and 52 percent of all workers employed in management, professional, and related occupations (Bureau of Labor Statistics, 2017, para. 9). The percentage of women in certain occupations within management and professional positions varied, with women employed in mostly feminized industries and positions – 90 percent of registered nurses, 79 percent of elementary and middle school teachers, and 61 percent of accountant and auditors, compared to 27 percent of chief executives, 38 percent of physicians and surgeons, and 20 percent of software developers (Bureau of Labor Statistics, 2017, para. 9).

Of the women who work in management, professional, and related occupations, Asian women held 51 percent and White/Caucasian 44 percent, compared to Black women at 35 percent and Hispanic women at 27 percent (Bureau of Labor Statistics, 2017, para. 10). Additionally, 32 percent of Hispanic women and 29 percent of Black women were more likely than Asian and White/Caucasian women, both at 20 percent, to work in lower paying service occupations (Bureau of Labor Statistics, 2017, para. 10).

Women represented the majority of workers in 2016 within several industrial sectors, including 52 percent in financial activities, 75 percent in education and health services, 51 percent of leisure and hospitality, and 52 percent in other services (Bureau of Labor Statistics, 2017, para. 11). In contrast, women were significantly underrepresented relative to their share of total employment in other industries, including 9 percent in construction, 13 percent in mining, 24 percent in transportation and utilities, 25 percent in agriculture, and 29 percent in manufacturing (Bureau of Labor Statistics, 2017, para. 11).

Earnings

     Women who worked full time in 2016 had median weekly earnings of $749 which equates to 82 percent of median weekly earnings for men at $915 (Bureau of Labor Statistics, 2017, para. 12). Earnings were the highest for Asian women at $902, followed by Whites/Caucasians at $766, Blacks at $641, and Hispanics at $586 (Bureau of Labor Statistics, 2017, para. 12).

     Additionally, women who worked full-time who have high school diplomas had median weekly earnings of $599 compared to women who worked full-time who have an associate's degree earning $720 (Bureau of Labor Statistics, 2017, para. 13). Women who worked full-time and have a bachelor's degree or higher had median weekly earnings of $1,101 (Bureau of Labor Statistics, 2017, para. 13). Median weekly earnings in 2016 for women working full-time were the highest for chief executives at $1,876, followed by pharmacists at $1,839, and nurse practitioners at $1,753 (Bureau of Labor Statistics, 2017, para. 14).

Contemporary Perspectives on Women and Advancement

     In the 1970s, gender-related barriers shifted, allowing women to assume authoritative roles in the workforce; yet the highest positions of leadership were still out of reach for women (Eagly & Carli, 2007). In their 1986 article in the Wall Street Journal, Hymowitz & Schellhardt introduced the term "glass ceiling" to describe the challenges that persisted for women in the workforce who aspire to higher leadership levels. In the article, they state, "even those women who rose steadily through the ranks eventually crashed into an invisible barrier. The executive suite seemed within their grasp, but they just couldn't break through the glass ceiling" (p. 61).

The term "glass ceiling" usually refers to the barrier to entry into top-management level positions in organizations, however, the ceiling could exist at different levels in different organizations and/or industries (Powell & Butterfield, 1994). For instance, in fields dominated by women, ceilings may not exist as much at lower leadership ranks compared to fields dominated by men. Yet, even in fields dominated by women, research shows the higher the position, the more likely it is for the manager to be a man (Williams, 1995).

The United States Congress acknowledged the public's interest in the glass ceiling by establishing the Glass Ceiling Commission in 1991 to investigate the barriers inhibiting women (and minorities) from advancing in the workplace (Recommendations of the Federal Glass Ceiling Commission, 1995). The mission of the Glass Ceiling Commission is to "eliminate artificial barriers to the advancement of women and minorities and increase the opportunities and development experiences of women and minorities to management and decision-making positions in business" (Recommendations of the Federal Glass Ceiling Commission, 1995).

Central to the beliefs in the glass ceiling concept is that it is risky for businesses to invest in women as they are likely to resign from their jobs to care for their families (Eagly & Carli, 2007). Consequentially, women with young children or women who disclosed their plans to have children were penalized severely and excluded from most positions at higher levels (Eagly & Carli, 2007). In addition to the belief that women will leave their jobs for families, business leaders continued to exclude women for other reasons, such as customers' preferences to work with men (Eagly & Carli, 2007). As Eagly & Carli (2007) note, "it is obvious that such rationales served to block women's

ascent to elite leadership positions, even as more gained entry to lower-level positions (p. 5).

Referencing back to data on women's labor force participation, we can see that women have made progress in attaining management and professional positions since the 1970s. In fact, Carol Hymowitz, the journalist who introduced the glass ceiling concept in the Wall Street Journal, published another article in 2004 describing women who were rising quickly or had already reached top leadership at their businesses, implying that the glass ceiling had been broken.

The labyrinth. Today, the barriers women face in the workplace are no longer absolute, as paths for women to advance to the top of their organizations exist, and some women have been successful in finding them (Eagly & Carli, 2007). Eagly & Carli (2007) have proposed the labyrinth as a new concept to replace the outdated concept of the glass ceiling. Grounding their research in psychology, economics, sociology, and management, Eagly & Carli (2007) posit the labyrinth to capture the varied challenges women face as they navigate indirect, complex, and sometimes discontinuous paths towards leadership.

One of the challenges women face in aspiring to leadership is the concern that career success comes at the expense of family life (Eagly & Carli, 2007). Although men share more of the domestic work than before, women continue to be the ones who interrupt their careers, take more days off, and/or work part-time to manage family responsibilities (Eagly & Carli, 2007). As a result, women have fewer years of work experience, fewer hours of work per year, interruptions that slow their career progress, and reductions in earnings (Eagly & Carli, 2007).

Moreover, Hochschild & Machung (2012) show women essentially work a "second shift," referring to the work women do at home in addition to the time spent in paid employment. Based on their findings, women are still responsible for most of childcare and housework even when they work outside the home (Hochschild & Machung, 2012). Women attempt to find balance between work and home in a variety of ways. Some women lower their expectations as to how much work needs completed at home while others cut back on their paid work hours (Hochschild & Machung, 2012). Some women accept help from women relatives and friends or pay other women to complete household tasks, while others assume all the work themselves, often times at the expense of their well-beings (Hochschild & Machung, 2012). Some women assume all of the work to avoid the conflict that arises if they ask men for help, while others play into the feminine stereotype of needing help from men.

Regardless of their attempts, Hochschild & Machung (2012) found women are the ones adversely affected by the added stress and pressure to work the second shift at home. Eagly & Carli (2007) suggest somehow finding a balance between the demands of work and family is critical for women who wish to navigate their way through the labyrinth. This balance is dependent on men becoming more equally involved with domestic responsibilities (Eagly & Carli, 2007).

Eagly & Carli (2007) also acknowledge discrimination is a major barrier for women as it causes them to turn and reach dead ends in the labyrinth. Causes of discrimination include biased thinking and prejudiced attitudes that limit women's access to leadership roles (Eagly & Carli, 2007). Eagly & Carli (2007) state "women face complexities not encountered by men because of continuing uncertainties about

49

their ability to lead" (p. 100). Yet, research shows "[women] managers are slightly more likely to have a transformational style than [men] managers" (Eagly & Carli, 2007, p. 133) - the style of which leadership researchers have urged managers to adopt to manage the complexities of contemporary organizations (Eagly & Carli, 2007).

Eagly & Carli (2007) suggest that rather than attributing women's challenges in the labyrinth to their leadership styles, the challenges lie in organizations' social and cultural structures that reflect the traditional family division of labor. The pressure to work long hours as managers and professionals conflicts with women's domestic responsibilities (Eagly & Carli, 2007). Furthermore, organizations often have a masculine culture that can inhibit women from accumulating the social capital they need to advance, as the preferences of executives are to work with people similar to themselves and their beliefs are that executive level positions require masculine qualities (Eagly & Carli, 2007).

Given the challenges women face in the workplace, Eagly & Carli (2007) offer advice on how women can successfully navigate through the labyrinth with the following principles:

First principle: Blend agency with communion. "As a rule, a woman can finesse the double bind to some extent by combining assertive task behavior with kindness, niceness, and helpfulness" (Eagly & Carli, 2007, p. 164). To display competence, avoid crying when upset, as emotional displays suggest weakness in masculine environments (Eagly & Carli, 2007). Self-advocate by doing so in a "friendly and collaborate manner" (Eagly & Carli, 2007, p. 169). Likewise, rely on supportive colleagues to highlight accomplishments (Eagly & Carli, 2007).

Regarding negotiations, women can avoid the detriment of undervaluing themselves by obtaining "as much information as possible about typical salaries and benefits and compare themselves to similarly qualified men" (Eagly & Carli, 2007, p. 171). Additionally, "[women] managers should present a balanced picture of themselves by displaying both task competence and social skills, thereby quelling doubts about their agency and communion" (Eagly & Carli, 2007, p. 171). Lastly, women need to overcome reluctance and hesitations to negotiation, as women who negotiate earn higher salaries than those who do not (Eagly & Carli, 2007).

Second principle: Build social capital. Women can reduce feelings of isolation working in groups dominated by men by networking to build social capital (Eagly & Carli, 2007). Women should network with other women in the organization and initiate networking with men (Eagly & Carli, 2007). Forming good relationships with peers, direct reports, and senior employees is advantageous as employees at all of these levels can provide information only shared in trusting relationships (Eagly & Carli, 2007). Furthermore, forming relationships with powerful people in the organization can create opportunities for mentorship and sponsorship that will help women grow and advance (Eagly & Carli, 2007).

Balancing employment and family. The final piece of advice offered by Eagly & Carli (2007) is to find balance between work and family. While they do not provide principles and specific advice in this matter, Eagly & Carli (2007) bring attention to the benefits of women who both work and have children, which include enhanced mental and physical health as a result of fulfilling multiple roles in life. They also point out research shows "children do equally well whether their mothers have jobs or are

homemakers" (Eagly & Carli, 2007, p. 178). Additionally, Eagly & Carli (2007) note women cannot find balance between work and family without the support and cooperation from men to assume additional domestic duties.

Women in Banking

Now that we discussed the social construct of gender as it relates to women and work, we turn our discussion to women in the banking industry. In the finance and banking industries, women represent 54% of the workforce (Detjen, 2014). Despite this representation, women hold only 23% of all senior officer positions and just 11% of CEO positions (Detjen, 2014). Statistics and common knowledge of the industry dominated by men points out that women fill the majority of the lower level positions at bank organizations, including that of the teller, customer service representative, and administrative positions (Bruton, 2013; Granleese, 2004; Peters, 2012).

Given the percentage of women working in the banking industry and the growing number of women banking customers handling household finances, it is becoming more important to place women in decision-making roles to reflect the diversity of banks' employees and customers (Chaudhuri, 2014; Peters, 2012). It is also assumed that women's leadership approaches better fit the model of future leaders who need more cross-cultural intelligence and communication and relationship skills than technical skills ("Women Hold On," 2013). This is especially true given the rise of the universal banker concept in the industry, in which branch employees are expected to shift from transaction-based interactions to conversation-based relationships with customers (Landy & Wisniewski, 2014; Stewart, 2014). In this context, the stereotypic perceptions of women's attributes (Prime et al., 2009) may become the centric force for branch

success; however, this may further perpetuate gender-stereotypes and not focus on human and interpersonal skills that both men and women can acquire and practice.

Perhaps what is most important to note is that recent research even suggests companies that have at least some representation of women leaders significantly outperform companies in return on sales, return on invested capital, and return on equity than those companies who do not have any representation of women leaders (Chaudhuri, 2014; Forbes Insights, 2013). Furthermore, given the questionable practices in the banking industry over the past years, it is notable that studies find women to make more ethical decisions in business situations (Chan et al., 2012; Cohen et al., 1998; Lv & Huang, 2012).

Women as Leaders in the Banking Industry

How women leaders perceive their journeys to advancement in banking is important because while women bring strengths to many leadership contexts, particularly relevant to today's banking industry, they still face challenges in advancing to leadership. A review of the existing literature has shown that women experience many gender-based leadership barriers and that women can be valuable to bank leadership, yet no studies have been conducted on how women perceive their journeys as they relate to barriers and opportunities to advancement. This study fills that gap, giving voice to the women in banking who participated in this study.

Although the central focus of this study is gender as it impacts women's experiences in banking, it is important to understand other factors that influence women's success in the industry as well. Factors like gender, race, class, and age are

considered in this study in addition to gender. In the next sections, I discuss the feminist perspective and intersectionality as critical analytical frameworks for this study.

Analytical Frameworks

Feminist Perspective

A general assumption of the feminist perspective is that gender inequality exists and is problematic as a result of "male superiority and centrality" (Beasley, 1999, p. 4). Johnson (1997) describes the feminist perspective as three ways in which we: 1) understand various aspects of social life in relation to gender, 2) recognize male domination as a problematic system and in need of change, and 3) view "men as a dominant group with a vested interest in women's subordination" (p. 112) and controllers "over the political, economic, and other institutions through which those values operate" (p. 112). Kleinman (2007) describes the basics of feminism as "the recognition of the systematic nature of sexism and other inequalities, the adaptability of patriarchy, and the ability of human beings to reinforce or subvert that system" (p. 108). Ultimately, the intent of researchers using a feminist perspective is to engage in "knowledge about women that will contribute to women's liberation and emancipation" (Guerrero, 1999a, pp. 16-17) and to bring about social change (Benmayor, 1991).

I approached this study from a feminist perspective, focusing on the specific influence of gender in the journeys of women in the banking industry. A feminist perspective considers the importance of gender in relationships and society (Patton, 2002). It also orients the study to focus on gender and its influence in relationships and societal processes (Guerrero, 1999b; Ribbens & Edwards, 1998; Maguire, 1996; Reinharz, 1992).

54

Feminist perspective "provides not only conceptual and analytical direction but also methodological orientation in emphasizing participatory, collaborative, change-oriented, and empowering forms of inquiry" (Patton, 2002, p. 130). Brison (2002) suggests feminist researchers increasingly look at first-person accounts to gain access to others' experiences in the phenomenon studied. This approach lends itself to a sense of connectedness between the researcher and study participants, as the inquiry is a participative process (Guerrero, 1999a; Thompson, 1992). There is also acknowledgment of reason, emotions, intuition, experience, and analytical thought to value all the participants offer during the inquiry (Guerrero, 1999a; Thompson, 1992), and to place the value of knowledge held by the participant as expert knowledge in the phenomenon studied (Cook & Fonow, 1986).

It is for these reasons, along with my personal experience as a woman in the industry, that I identify myself as a feminist and chose to approach this study from a feminist perspective. As Kleinman (2007) describes:

> Feminism has a moral basis – yes, an agenda – and we should claim it. If we think that sexism, heterosexism, racism, and class inequality are harmful, then our studies will aim to create knowledge useful for eradicating them. This position implies that not all individual choices – of what to study or how to live our lives – have equal value. Choices that reproduce domination and exploitation are a problem. We should instead seek choices that challenge systems of oppression and privilege, and that enhance the dignity and humanity of all people. It's these choices that make us feminists (p. 115).

As a feminist who believes men and women should have equal opportunities for professional development and advancement to leadership in the workplace, I approached this study from a feminist perspective to draw attention to how gender shapes social life and how that socialization impacts the different experiences men and women face in the workplace. To do this, I began my research by studying existing literature on the social construction of gender, gendered work, and gender inequalities in the workplace. The knowledge derived from my literature review informed the questions I designed for my semi-structured interview guide, ensuring the primary focus of my interviews was on participants' journeys as women. Furthermore, using a feminist approach to analyze my data allowed me to explore the advantages and disadvantages of gender as it relates to leadership in the banking industry. Doing so helped me capture the opportunities and challenges women face in the banking industry as they aspire to leadership.

Approaching this study with a feminist perspective describes and explains the gender inequalities related to leadership these women have faced, providing new knowledge grounded in the experiences of women in the banking industry. It gave participants chances to share their journeys in banking as they relate to the barriers that have challenged them along the way and the opportunities presented that helped them achieve upward mobility. For most of these participants, they have never had the chance to share their journeys, so this study acts as a platform for them to share and bring light to the barriers and opportunities for women in banking today. Participants also contributed to a study that could potentially empower other women who aspire to advance within the banking industry.

The results of this study may also inform and encourage organizational change to support women in their professional endeavors. By focusing on women's experiences in banking and explaining their challenges to advancement as a result of gendered institutions, we can understand how gender role socialization can be used to create change within organizations so that women have equal opportunities to professional development and advancement. Given the findings in this study, I make recommendations in chapter five for the women (as individuals), bank associations, and the banking industry that will provide additional support and break down the barriers for women who aspire to advance.

As more women defy gender-roles and fulfill positions historically held by men, such as top leadership positions and roles in divisions dominated by men like commercial or securities, the more it will become the norm to see women in these capacities. As it becomes the norm at the individual and organizational levels, change can occur at the institutional level (Turner, 1978), thereby breaking down the barriers and facilitating women's success in the institution of work. Likewise, we can use gender role socialization to normalize women (and men) of difference races, ethnicities, ages, and other intersecting characteristics in top leadership positions to break down associated barriers and facilitate their success in banking and in the institution of work.

Intersectionality

Given that inequalities related to identities like gender is harmful in society and in organizations, it is important to include intersectionality as a perspective in this study as well. Intersectionality is the manner in which multiple aspects of identity may combine in different ways to construct social reality (Crenshaw, 2000). Since the participants in this

study may identify with social groups beyond that of gender, I framed my study using the concept of intersectionality in addition the feminist perspective.

According to Frable (1997), "gender identity includes personal and social attributes [and] social relationships" (p. 144). In addition to gender, aspects of identity association within social groups and organizations include race and ethnicity (Crenshaw, 2000; Frable, 1997). Newer definitions expand the concept of identity by including age, attractiveness, education, ethnicity, religion, sexual orientation, and socioeconomic status (Gopaldas, 2013).

Researchers are increasing using intersectionality to understand complex social situations so they are not reduced to a single category, but rather, to facilitate the analysis of effects of interconnected roles and situations (Crenshaw, 2000; Hill-Collins, 2004). Since leadership and identity are closely associated (Hogg, 2001; Hogg & Terry, 2000; van Knippenberg, et al., 2005), and leadership is a social process, intersectionality may be of significant importance for exploring the complexity of leadership in the workplace (Cole, 2009; Shields, 2008).

Intersectionality research is also increasingly considered an epistemological perspective or research paradigm in itself (Hancock, 2007; McCall, 2005; Shields, 2008). According to Symington (2004), "intersectionality is used as an analytical tool for exploring and understanding how gender intersects with other aspects of identity and how these intersections contribute to the unique experiences of disadvantage and privilege" (p. 1).

As depicted in the title of this research, the purpose of this study is to explore the journeys of women executives in the banking industry and their perceived barriers

and/or opportunities to advancement – barriers which may be related to gender in itself, and/or the intersectionality of gender, race, class, age, and perhaps other identities in which they relate. Using this paradigm, in addition to feminist and qualitative approaches, should provide an outlet for the participants in my study to share how the meanings they attribute to their identity associations shape their experiences in aspiring to bank leadership. The next chapter provides details on the qualitative research methodology design used for this study.

CHAPTER 3

METHODOLOGY

The purpose of this research was to explore the experiences of the relatively few women who have achieved executive leadership status in banking, as well as the experiences of women who aspire to advance in banking, considering their perceptions of the opportunities and barriers to advancement they encountered and how they responded to them. In this chapter, I describe the qualitative research design and research paradigm of this study. I then describe the data collection methods, recruitment of participants, and the study sample size. Next, I provide an overview of data analysis and consider issues of data quality. I conclude the chapter by discussing what I anticipated to find from my research.

Qualitative Research Design

To conduct my research, I used a qualitative research design. This design involved inductive analysis, meaning that the notable patterns and themes of my participants' journeys emerged from the data without assuming in advance what the patterns and themes would be (Patton, 2002). Since I sought to explore women's journeys as they have aspired to leadership positions within the banking industry, using an open-ended interview guide allowed my participants to describe what is meaningful to them about their journeys without being pigeon holed into predetermined categories (Patton, 2002). According to Morse & Field (1995):

Thematic analysis involves the search for and identification of common threads that extend throughout an entire interview or set of interviews. Themes are usually quite abstract and therefore difficult to identify. Often the theme does not

immediately "jump out" of the interview but may be more apparent if the

researcher steps back and considers, "What are these folks trying to tell me?"

The theme may be beneath the surface of the interviews but, once identified,

appears obvious. Frequently, these themes are concepts indicated by the data

rather than concrete entities directly described by the participants…Once

identified the themes appear to be significant concepts that link substantial

portions of the interviews together (Morse & Field, 1995, 139-140).

While following the inductive nature of qualitative studies, researchers use

sensitizing concepts as a starting point to bring attention to important features of social

interaction (Glaser, 1978; Padgett, 2004; Patton, 2002). Charmaz (2003) refers to

sensitizing concepts as background ideas that inform the overall research problem and

offer ways of seeing, organizing, and understanding experience. For the purpose of this

study, gender-based barriers and perceived opportunities served as sensitizing

concepts during the analysis of participant interviews.

Qualitative researchers use conceptual frameworks to connect various concepts

(Miles & Huberman, 1994). The sensitizing concepts formed the conceptual framework

of my study and derived from a thorough review of the literature on gender as a social

construction, sociology of the institution of work, gender-role socialization, and gender

inequities in the workplace. These concepts informed the questions I designed for my

semi-structured interview guide. For instance, asking "what traits would you say are

important for good leaders in banking?" and "how do these traits differ for men and

women?" prompted participants to speak of the advantages and disadvantages

associated with gender in the institution of work. Asking participants to share times they

have felt disadvantaged in banking and times when they have felt men were at an advantage, along with how they believed their paths would have been different if they were men, spoke to the inequities existing within the workplace associated with gender, regardless of knowledge, skills, or abilities.

Additionally, the feminist perspective and intersectionality provided context and direction for my study as critical analytical frameworks. These frameworks also informed the questions asked during interviews and helped me focus on gender and the intersections that emerged with gender, including age, education, and other characteristics, like appearance, during data analysis.

Research Paradigm

I approached my study from a phenomenological paradigm to research the journeys of women leaders in the banking industry. Phenomenology is a qualitative research technique that seeks to uncover the meaning of human experience (Atkinson, 1972). More specifically, the phenomenological paradigm seeks to explore social phenomena from an individual's own perspective and experience (Patton, 2002). The foundational question of the phenomenological paradigm is: "What is the meaning, structure, and essence of the lived experience of this phenomenon for this person or group of people?" (Patton, 2002, p. 104).

The first fundamental component in designing a phenomenological research model is to determine the limits of what and who is to be investigated (Sanders, 1982). Participants for the study are ones who are able to give reliable information on the phenomena being researched (Sanders, 1982). In this study, the "what" were experiences to leadership in the banking industry, and the "who" were women who have

achieved leadership positions in banking or who aspire to do so. Sanders (1982) notes that in phenomenological research, "more subjects do not yield more information" (p. 356). Instead, the researcher must "engage in in-depth probing of a limited number of individuals" (Sanders, 1982, p. 356) and "the ideal number will vary according to the topic under investigation" (Sanders, 1982, p. 356).

The second fundamental component in designing a phenomenological research model is to collect data (Sanders, 1982). Sanders (1982) suggests it is essential for interviews to be audibly recorded and transcribed so the interviewer can focus on probing for in-depth data without the distraction of note-taking. With the transcriptions, the researcher can then analyze the exact words of participants (Sanders, 1982). Sanders (1982) notes "it is better to ask fewer questions and to probe them intensively than it is to ask many questions assuming that more questions will yield more data" (p. 356). For this study, I recorded interviews for the participants who gave signed consent to do so. For the participants who did not consent to recording, I took notes by hand, capturing as much of their responses as possible. I also used a structured interview guide with ten questions that guided the interviews in a systematic manner. More details of the interview process are provided later in this chapter.

The final fundamental component in phenomenological research design is to analyze the data, which is comprised of four levels (Sanders, 1982). The first level is description of the phenomena, which are the transcribed narratives that describe the human experience relative to the participants' unique identities and perspectives (Sanders, 1982). The second level is identification of themes that emerge from the descriptions (Sanders, 1982). The themes capture the commonalities within and

between narratives, not according to frequency with which they occur, but to the importance of them as it relates to the purpose of the research (Sanders, 1982). The third level of analysis is the development of noetic/noematic correlates that represent the participant's perception of the reality of the phenomena being studied (Sanders, 1982). Noema is described as the "what" and noesis is described as the "how" of the human experience (Sanders, 1982). The final level of analysis is the abstraction of essences, which can be described as the "why" of the experience (Sanders, 1982). Sanders (1982) summarizes the analysis of phenomenological research with four questions that the researcher asks: 1) How may the phenomenon or experience under investigation be described? 2) What are the themes emergent in those descriptions? 3) What are the subjective reflections of those themes? 4) What are the essences present in those themes and subjective reflections? (p. 357). More details related to the themes that emerged in this study will be reviewed later in this chapter.

Ultimately, the foundation of my study was to explore and understand the meaning women make of their leadership journeys in banking. Approaching my study with a phenomenological research paradigm allowed me to explore participants' experiences in banking as women in the industry who aspire or have achieved leadership positions at their respective bank organizations.

Researcher Positionality

In qualitative research, the researcher is the instrument of data collection with his/her identity influencing the way in which the data are collected and analyzed (Griffith, 1998; Couture et al. 2012; Perzalla et al, 2012). Lincoln and Guba (1985) first introduced the concept of the human being as a research instrument to emphasize the

uniqueness of the researcher's role. It is common for a qualitative researcher to have aligned or shared aspects of identity with participants, thereby, being a part of the social group he/she is investigating (Chavez, 2008). While a researcher's position may shift throughout the process of conducting research, positions are relative to the cultural values and norms of both the researcher and participants (Merriam et al., 2001) and should be identified in the study (Corbin & Bukle, 2009; West et al., 2012).

For those reasons, it was imperative for me to consider my role as the researcher by identifying any potential biases I brought to my study as a white, middle-class woman in her early thirties who spent 12 years in the banking industry. I was most recently employed as Talent Development Manager at a community bank and have since transitioned to academia full-time as a faculty member in Management.

Prior to my career move and throughout my journey in the banking industry, I seized opportunities presented to me, and like many other women in banking, faced multiple obstacles along the way. In my own experience, most of the obstacles I personally faced and of those I witnessed other women facing, were not based on qualifications, professional experience, or potential to advance. Instead, women like myself encountered gender-based barriers that inhibited our abilities to perform to our fullest and/or advance to higher positions for additional pay.

I began my banking career as a part-time teller while I enrolled full-time as an undergraduate student. After completing my bachelor's degree, I was promoted to a branch sales role where I also obtained investment and insurance licenses and acted as a dual employee between the retail and securities divisions. Two years later, I earned my Master of Business Administration and was offered a position at another bank as an

assistant branch manager. During that time, I was asked to instruct training to new retail employees. Based on my interest and abilities, a training and development officer position was created for me to fill the training gap at the institution. As part of the human resources department, senior management promoted me to Talent Development Manager where I oversaw the bank's training function and collaborated with executives and the management team on the bank's strategic planning initiatives and succession plan.

Over the course of my career, I faced challenges with other women (particularly those who were older than me), including subordinates, peers, and managers. In my time spent in retail, I had two women managers at different banks tell me not to make more sales than they did. One said something like, "I'm not going to have some young girl with an MBA come in and make me look bad." Another woman manager told me I was a good addition to the branch because I could use my "young age and attractive figure" to win over our existing business customers, all of whom were men.

After leaving the retail division, barriers became more problematic and seemed to target my gender, age, and education. For instance, when senior management rejected one of my proposals, one of the women on the senior management team met me afterwards and said, "You know, if you were a forty-year old man who presented the exact same information, it would have been approved." A few days later, one of the regional retail managers who was in the proposal meeting (a man who insisted I called him "uncle [his name]" to which I did not comply) visited my office to persuade me into giving him my proposal so he could present it again for it to be accepted. After his visit, I was told by another women who was also on the senior management team that our

bank president just sees me as a "young, dumb blonde who thinks [I] am better than what [I] am" and that was why I faced so much resistance at management meetings.

Towards the end of my career, I dealt with mockery of my education from senior management and many of my peers. When someone would mention that I was a doctoral student, I would hear comments like, "who does she think she is?" and "she's getting her Ph.D. [insert eye roll here]…hope she knows it won't get her anywhere." One of my peers, a younger man, even told me I was "stupid" for pursuing a Ph.D. because he would still make more money with his MBA than I ever would with my education. That particular coworker also asked me constantly if I was pregnant (for what reason, I am uncertain).

When I was in retail, I was involved in three branch robberies, one of which was targeted at me by gunpoint. At the time, I thought that would be my most traumatic experience in banking. Yet, in the final year of my banking career, I faced my toughest obstacles dealing with harassment (sexual and otherwise). While I will not provide details in this dissertation, I will share that as the victim of harassment coming from numerous individuals in the bank, most of whom were in executive and senior positions, I suffered consequences personally and professionally.

Whether these are accurate reflections of reality or not, my perception was that it was going to be extremely difficult for me to prove myself as worthy of further advancement in banking – not because I lacked the education or background, but because I am a woman. Feeling unable to overcome the barriers, I decided to end my journey in banking and leave the industry to pursue other opportunities. However, given my experience and continued interest in the industry, I chose to conduct research in an

effort to better understand the dynamics in banking that impact women and their aspirations to advance.

As I have shared my research topic with peers in the industry, both men and women, their responses suggest my perception is reality. It is with my own reality that I began my research. Although there are differences between myself and my research participants, including age, race, ethnicity, educational level, bank organization, division, position, and/or corporate level, I recognize that I am not dissimilar from the women who I studied. I was mindful as I conducted my study that my own experiences and perceptions both added to and could have potentially influenced my understanding of my participants' experiences.

To mitigate my position, I recorded field notes of my thoughts and reactions to each participant following each interview. I also recorded my expectations for findings prior to the interview process, which I describe in the next section.

Researcher Expectations

Prior to conducting interviews with participants, I captured my expected findings. After my study, I compared my expectations to the actual findings as a way to challenge me to consider conclusions beyond my initial analyses.

At the onset of my study, I anticipated that:

- Each participant faced challenges or barriers reaching their leadership positions in the banking industry;
- each participant has a story to share of how she overcame challenges throughout her journey to leadership;

- each participant who has overcome challenges as a woman to leadership believes those barriers helped them to become more effective leaders;

- each participant has felt disadvantaged at times throughout her journey, and may even continue to feel that way, as a woman in an industry dominated by men;

- each participant has insight to share regarding how women aspiring to leadership positions can advance within the banking industry.

Additionally, I acknowledged my orientation as a feminist researcher, thereby, considering any biases and predispositions that may be present during my analysis.

Sampling Strategy

Since relatively few women have reached executive status in the banking industry, I employed purposeful sampling. This technique is widely used in qualitative research for the most effective identification and selection of information-rich cases when resources are limited (Patton, 2002). Information-rich cases involve the identification and selection of individuals who are particularly knowledgeable about or experienced with a phenomonen of interest (Creswell & Plano Clark, 2011). They are the cases in which "one can learn a great deal about issues of central importance to the purpose of the research" (Patton, 2002, p. 46) to yield insights and gain an in-depth understanding of the phenomonen (Patton, 2002).

Furthermore, I used maximum variation sampling to capture and describe common patterns that emerge from great variation amongst women who have achieved leadership positions in the banking industry. The types of variation for participants in my

study were: position/division, corporate level, and personal characteristics. This section provides an overview of the sample method employed and the sample size selected.

Sampling Method

To identify research subjects, I compiled a list of prospective participants using publicly available information online. First, I made a list of member banking organizations primarily in the South-Central Pennsylvania area from the Pennsylvania Bankers Association website (https://www.pabanker.com/about/become-a-member/financial-institutions/). I chose this geographic region because I am interested in conducting face-to-face interviews, so I focused my efforts on a sample population in the region that represented a reasonable driving distance. Second, I visited the websites of those institutions and reviewed their annual reports which included a list of all officers and executives with their corporate titles. Third, from corporate website information, I obtained the names of the women among the officers and executives. The corporate websites also provided email addresses of potential participants for recruitment.

In a fourth step, I expanded the list of potential participants by searching the professional social media site, LinkedIn. The search criteria I included are institution names, locations, and corporate titles (i.e. AVP, VP, SVP, EVP, and Chief). The results included professionals whose profiles fit the search criteria. I cross-referenced these results with those obtained from annual reports and corporate websites, described above, and added any new names of women to the list of prospective participants, along with their email addresses from either their LinkedIn profiles or their banks' websites. Once I compiled a list of women banking leaders in the region, my sample

population, I contacted them via email (please see Appendix A for Invitation) and invited them to participate in the study.

Finally, I employed snowball sampling. At the end of interviews, I asked participants to share my contact information with other women who are leaders in banking or aspire to bank leadership and asked them for names of those women they thought I should invite to participate in the study.

Throughout my sampling, I searched for participants who could provide new or varying viewpoints and potentially serve as negative cases. Patton (2002) defines negative cases as ones that do not fit within a general pattern. While I was uncertain as to whether particular participants would provide a new perspective prior to their interviews, I was able to invite women who stood out from the rest of the sample. There were four participants I selected for their potential to be negative cases. Two participants are no longer working in the banking industry. One participant still held a bank leadership position, but no longer works in Pennsylvania. Another participant was chosen to provide a perspective from a woman in a minority group. While all other participants identified as White/Caucasian, she identified as Hispanic.

However, given the unique characteristics of the participants I believed would serve as negative cases, the data from which I collected from those participants did not show any patterns that did not already fit my thematic structure. Throughout the coding and analysis process, they blended with other participants in my sample, not providing any different or new data.

Sample Size

Lincoln & Guba (1985) recommend sample selection for qualitative research to the point of redundancy. However, the degree to which new participants yield no new

71

information can be challenging to identify (Mason, 2010). As Sanders (1982) suggested, quantity of interviews will not necessarily yield quality data. For the practicality of resources involved within most research contexts, Patton (2002) suggests "qualitative research sampling designs specify minimum samples based on expected reasonable coverage of the phenomenon given the purpose of the study and stakeholder interests" (p. 186). The research may add or modify the sample as new information is discovered if doing so would be valuable for the purposes of the study (Patton, 2002).

The goal of this study was to interview between 20 and 30 women bankers. I interviewed new participants until I reached a point of saturation. I ended with 21 participants in total. More details on the coding and analysis process are described later in this chapter.

Participant Variation

The 21 participants in this study varied in position and corporate level, division of banking, highest education achieved, age, and race. Participant variation is discussed in this section. To maintain participants' confidentiality, each participant was assigned to a pseudonym, and bank organization information (i.e. asset size) regarding their place of employment is not included.

Of the 21 participants, three women (Ann, Rachel, and Vanessa) held executive level or c-suite positions, which represents the highest corporate level positions in the banking industry. Five women held vice president titles, sit on their banks' senior management teams, and oversee a division or department (Bernadette and Nikki, both of human resources; Savannah, risk management ; Victoria, retail). Another woman also was a member of her bank's senior management team and managed her division

but held the title of vice president (Catherine, risk management). One woman had the title of senior vice president, but was not a member of her bank's senior management team and did not manage a division or department (Maria, commercial lender).

Of the remaining participants, seven women held the title of vice president. Of these women, two participants are regional managers in the retail division of their banks (Emily and Meghan). The others did not hold official leadership positions at their respective banks and worked in various areas (Charlotte, trust; Melanie, corporate relations; Jenna and Mallory, both in securities). Two other women had assistant vice president titles. One managed a department (Sabrina, loan servicing), while the other did not have official leadership responsibilities (Evelyn, securities). Three participants did not have corporate titles, but aspired to advance (Abby and Candace, both of retail; Penelope, a trainee in the retail and securities areas).

Overall, most major divisions of the banking industry were represented in this study – commercial (1), corporate relations/marketing (1), executive (3), human resources (2), consumer lending/loan servicing/operations (2), retail or branch banking (6), risk management (2), securities (3), and trust (1).

According to the highest level of education achieved, the majority of participants in this study are college educated (14 of 21 [67%]). One participant held a juris doctor degree (1 of 21 [5%]), one held a masters degree (1 of 21 [5%]), nine had bachelor degrees (9 of 21 [42%]), and three had associates degrees (3 of 21 [14%]). The remaining participants had a high school diploma (7 of 21 [33%]).

Regarding age, the majority of participants were over the age of fifty (13 of 21 [62%]). While there were three women between the ages of 60 and 64 (3 of 21 [14%]),

most of the participants were in their fifties (10 of 21 [48%]). Six women were in their

forties (6 of 21 [29%]), one in her thirties (1 of 21 [5%]), and one in her twenties (1 of 21

[5%]).

All but one of the participants in this study identified their race as

White/Causcasian (20 of 21 [95%]). The other participant identified herself as Hispanic

(1 of 21 [5%]).

Data Collection Methods

In February 2017, I invited participants by email (Appendix A) explaining the study

and asked whether they would consider assisting me in my research by participating in this

study. I included an Informed Consent Form (Appendix B) with the email as an attachment.

To arrange the interviews, I emailed those individuals who indicated they were willing to

meet. Participants had the choice of meeting at the Dixon University Center, their office

location, or elsewhere provided the location was public enough for our mutual safety and

afforded us adequate privacy for a confidential interview. I asked participants where they

preferred to meet and accommodated them as best I could.

When I met with each participant, I provided them with a hard copy of the Informed

Consent Form (Appendix B) and verbally reviewed the contents with the person, including

permission to audio record our interview. If the individual agreed to participate, I asked her to

sign the form for my records. I also gave her a copy of the Informed Consent Form for her

records.

I conducted Interviews between February and June of 2017. Duration of interviews

ranged between 30 minutes and two hours, with the average interview lasting 57 minutes.

The shortest interview lasted 30 minutes with Candace, an assistant manager in the retail

division at her bank organization. Given she has spent the least amount of time in bank leadership than the majority of participants, she has the fewest stories to share regarding her journey in banking as a woman. On the other hand, two of the participants gave the longest interviews, spending more than 27 minutes in their interviews than the average of all participants. Catherine, a former senior manager in the risk management division, spent two hours in her interview, and Ann, an executive officer, spent an hour and 24 minutes in her interview. Although other participants hold senior leadership positions in divisions dominated by men, Catherine is unique in the sense that she was the participant with the highest educational level (a law degree), won a lawsuit against her former bank organization for gender discrimination, and no longer works in the banking industry. Although other participants hold executive level positions in banking, Ann is unique in that she holds the highest executive position at her bank. Given Catherine and Ann's backgrounds, both had many stories to share in their interviews as it relates to their journeys as women leaders in banking – more so than other participants in this study.

I conducted the interviews using a semi-structured interview guide (Appendix C), which allowed the flexibility to ask follow-up questions or to probe topics as warranted. This enabled me to understand and capture the stories and perspectives of my participants without predetermining those points of view. After each interview, I made notes regarding my impressions, including my feelings, reactions, and thoughts as it relates to the participant and her interview.

Data Analysis

After transcribing each of the interviews to have a record of the actual words used by participants in responses to my interview questions, I began my data analysis. To analyze

the qualitative data contained in the interviews and my field notes, I used inductive analysis, which "involves discovering patterns, themes, and categories in one's data" (Patton, 2002, p. 453). This allowed the patterns and themes to emerge from the data without analyzing it from an existing framework. This section will describe phases to data analysis: data collection and transcription, data coding, logical analysis, and interpretive analysis.

Data Collection and Transcription

I personally conducted the interviews and recorded the audio at the permission of each participant. I transcribed each audio recording of interviews. I then attached my field notes to each transcription. I used these text transcripts for analysis.

I redacted from interview transcripts any identifying information (i.e. names of the participants, other individuals, names of banking organizations, location of banking organizations, etc.) so that participants' responses could not be linked specifically to them or an organization. Furthermore, each participant was assigned a pseudonym to label individual interviews but without identifying information. I temporarily maintained - as a password protected file available only to me and my faculty sponsor—a key that matches pseudonyms and participant names. The key was kept only in the event that a participant wished to withdraw after they completed their interviews but before the conclusion of the study, and in case I need further clarification during the data coding and analysis phase. The data set represented the aggregated responses of participants in the study and contained no identifying information. It will be password protected and maintained for at least three years. Lastly, I did not report any information that would identify a participant in my dissertation, nor will I do so in future conference

presentations, or scholarly or professional publications. Analyses will be of aggregated data and reports focus on patterns only.

Data Coding

Following the transcription of the data, the next phase of analysis involved data coding in which I reviewed my interview transcripts and field notes to highlight all areas that spoke to my research questions. I organized these highlighted areas according to patterns that emerged from my review. I began with sorting the data according to my research questions, with three primary themes – barriers, responses to barriers, and opportunities. Then, I highlighted data that fell into patterns within those themes thereby, creating themes specific to types of barriers, types of responses, and types of opportunities.

Patterns in the data began to emerge after reviewing a sample of four interviews. I created an initial list of themes with those four interviews and then revised and added themes with another four interviews. I then coded four additional interviews using the themes I had already identified and added a few more themes. Again, I coded four additional interviews and found that I only needed to expand my list of themes by two. Finally, I coded my last five interviews and found that they fit within the thematic structure I had identified without making any additions. I did, however, modify some of the titles of the themes to better describe the experiences of each.

Throughout data coding, I used Microsoft Office. I typed transcripts in Microsoft Word. As themes emerged, I highlighted lines of the text by colors assigned to each theme. Once I coded the data in this manner, I used Microsoft Excel to sort the data into thematic categories with one theme per worksheet. I copied and pasted text from the

77

interviews into each theme accordingly. This allowed me to review the data within each theme to ensure it fit in a meaningful way.

Specifically, I analyzed and reviewed the data and corresponding patterns to ensure internal homogeneity and external heterogeneity. Internal homogeneity reflects "the extent to which the data that belong in a certain category hold together or 'dovetail' in a meaningful way" (Patton, 2002, p. 465). In contrast, external heterogeneity reflects "the extent to which differences among categories are bold and clear" (Patton, 2002, p. 465). After I developed my list of themes in this manner, I reviewed the interview transcripts again, marking all areas of the text that corresponded to identified themes.

Logical Analysis

After reviewing the initial patterns and themes that emerged from my data, I followed a logical process that involved crossing one dimension with another to explore their interconnections. This approach helped me discover new patterns or themes represented by the initial inductive analysis (Patton, 2002). It also helped me see how one theme related to another.

Interpretive Analysis

The last phase of analysis was an interpretive analysis to explore the meanings in which I made sense of the data. Patton (2002) described this phase as one in which the analyst works back and forth with the data and his/her own perspectives and understandings to distinguish between the description of the data and my interpretations.

Representation of Findings

According to Patton (2002), credibility is the criterion for judging the quality of qualitative research just as validity determines the quality of quantitative research. In qualitative research, it is essential that the researcher accurately interpret the social constructs and perspectives of the participants in ways that are credible to both the participants and the reader. Patton (2002) suggests the following strategies to enhance credibility: prolonged and substantial engagement, persistent observation, peer debriefing, negative case analysis, progressive subjectivity, member checks, and triangulation. It is suggested that researchers use as many of these strategies as feasible to demonstrate their studies are credible.

I demonstrated credibility of my study through the use of several strategies. First, I engaged in prolonged and substantial engagement. There is no set rule as to how many interviews a qualitative researcher should conduct (Lincoln & Guba, 1985; Mason, 2010; Patton, 2002; Sanders, 1982). Instead, the researcher should add or modify the sample as new information is discovered if doing so would be valuable for the purposes of the study (Patton, 2002). I did not limit my interviews based on the availability of time. Instead, I continued to interview participants until I felt the data was saturated and no new themes were emerging.

Second, I engaged in peer debriefing. Patton (2002) describes this process as one in which the researcher should engage in discussions with a peer who can pose questions and provide direction for the study. Throughout this process, my faculty sponsor acted as my debriefer. She reviewed the transcripts of my interviews, my field notes, and my coding of themes numerous times throughout my data analysis. She

posed questions, critiqued my analysis, and provided guidance as to how to proceed with the study as needed.

Third, I used progressive subjectivity to ensure quality of my findings. As I described in my researcher positionality, I was motivated to conduct this study based on my past experiences in the banking industry and my interest in learning about other women's journeys in the industry as they aspired or aspire to leadership. Given any motivation or interest to investigate, researchers do not approach studies with a blank mind (Guba & Lincoln, 1989). Guba & Lincoln (1989) emphasize the researcher's construction should not be given privilege over that of any participant. To be transparent about my privilege as a researcher, I have described my position earlier in this chapter.

Fourth, I conducted member checks with each of my participants. According to Patton (2002), member checks are the most important criteria for establishing credibility of qualitative data. I conducted member checks by summarizing the data provided by participants throughout the interviews to ensure I interpreted their statements accurately.

Fifth, I maintained an audit trail of the data analysis. Patton (2002) describes the audit trail as a way to monitor and document the developing constructs through the analytic process. The audit trail captures the decisions I made in interpreting the data to assess the degree to which my findings derived from the data itself instead of from any influence of my biases. Now that I have described the methodology of this study, I will provide a detailed description of my findings in the next chapter.

CHAPTER 4

FINDINGS

The purpose of this study was to explore women's journeys to leadership in the banking industry. This chapter presents findings from in-depth interviews that allowed participants to share their experiences as women in the banking industry, specifically by describing their journeys of advancement, whether achieved or aspired. From their perspectives, they shared barriers that inhibited or are currently inhibiting their advancement, opportunities that facilitated or are currently facilitating their advancement, and strategies they have employed or are currently employing to achieve advancement. They also described barriers and opportunities that other women, including managers, direct reports, and peers, have experienced and they have observed.

As noted in chapter two, I intended to use intersectionality as a critical analytical framework to explore and understand how gender intersects with other aspects of identity, such as gender, age, appearance, education, and race, and how those intersections contribute to experiences of barriers and opportunities. Regarding race and ethnicity, my sample was limited, as there was only one participant who identified as part of a minority group (Hispanic). All other participants identified as White/Caucasian. I attempted to expand my sample to include more women from minority groups by asking for participants' referrals, however, none of the women knew of women to refer who were not White/Caucasian. Yet, none of the participants, including the one who identified as Hispanic, spoke of any barriers, opportunities, or experiences that were related to their own or others' race or ethnicity.

However, there were findings that varied by education, which implies socioeconomic class, and age, as well as other charactertistics like appearance and family roles as wife and/or mother. Additionally, there were variations according to position and corporate level and division of banking in which one worked. In this chapter, I will present the findings of this study and emphasize which characteristics intersected to affect women's experiences.

The types of barriers which participants encountered are described first, followed by their responses to those barriers. Next, the types of opportunities which they were presented are described, followed by how they attribute those opportunities to their success.

Barriers

In answering interview questions, participants responded to questions about barriers or challenges they have encountered in advancing to their current position in the banking industry, in addition to barriers and challenges they currently face. Participants were also asked to share accounts of times in which they felt disadvantaged as women in banking or discriminated against because of their gender, as well as times in which they felt other women in the industry were disadvantaged or discriminated against. Furthermore, participants were asked questions related to their negative experiences in working with other women and experiences in working with men in the banking industry. Table 1 summarizes the types of barriers and challenges participants shared, including the number and percentage of participants who discussed each types of barrier and challenge, albeit a barrier they faced themselves or one in which was experienced by another woman they observed.

Overall, all 21 participants in this study shared they have faced at least five barriers during their journey to advancement in banking. Additionally, nine women who had initially committed to participate in the study opted out of the study prior to their scheduled interviews due to at least one challenge they are currently facing at their respective institutions. Of these nine women who cancelled their interviews, three women worked in the retail division (two branch managers and one assistant manager), two worked in the securities division (one market manager and one financial consultant), and four worked in the commercial division (all commercial lenders). Their challenges are briefly mentioned throughout this chapter given the reasons they each provided for cancelling their interviews.

Likewise, one participant, a manager in securities, withdrew from the study after her interview due to a challenge she was facing at the time. At her request, data collected from her interview was removed prior to analysis and is not included in the findings of this study. Her reason for withdrawing, however, is noted in this chapter in the barrier section of discrimination, as she withdrew from the study due to pending litigation against her former bank employer for discrimination.

Of the 21 participants, each discussed between five and twelve barriers and challenges, with an average of ten per participant.

Table 1

Barriers by Number and Percentage of Participants

Barrier	Definition	Example	N	%
Unsupportive Women	Dealing with other women, including managers, direct reports, and peers, who were not supportive of their success and/or attempted to sabotage their performance or credibility.	"Women are very insecure of other women, versus a man. That's a very dangerous situation professionally, and you have to be very aware of that. So yes, that has happened to me and it's happening to me right now with a person. You know, you just kind of have to...it's a tough situation. I'd say it's been one of the biggest challenges in my career." (Bethany)	20	95%
Interpersonal Conflicts with Men	Experiencing negative interactions with men, including managers, direct reports, and peers.	"He would just flat out refuse to refer to me. He wasn't going to talk anything in investments because he knew it was going to put money in my pocket." (Jenna)	19	90%
Gender Discrimination	Being treated unfairly due to gender as it relates to terms or conditions of employment (i.e. hiring, pay, promotion).	"I had more banking experience than him, I had the certification, I had everything going for me. I was doing the job. The position was given to him." (Maria)	18	86%
Pressure to Prove Oneself	Feeling the need to put forth additional efforts to show one's ability or courage to do something or succeed.	"I had some situations there that I had to, you know, really sell myself to prove that I could do this." (Meghan)	14	67%

Workplace Harassment	Enduring unwelcome conduct (sexual or otherwise) in a hostile work environment.	"I had a supervisor one time who circulated an article that said 'women should be seen and not heard.'" (Mallory)	12	57%
Appearance	Being treated unfavorably due to appearance.	"For the one member of management, it was young and blonde. If it was one of them in the building, he was there." (Sabrina)	10	48%
"Bitch" Stereotype	Facing the stereotype that confidence and success leads to being known as a bitch or as an aggressive woman.	"When women show strength, or – I hate to use the word power – but if they show confidence or strength, then they're a bitch." (Victoria)	10	48%
Young Age	Being viewed as young, immature, unintelligent, and/or non-credible due to actual age or appearance of looking younger.	"…not necessarily being inexperienced, because I think at times I had the same amount of experience, but it was just being so young. It was kind of not a hidden thing - I don't look older than I am. And I know that it was brought up many times, um…you know, 'oh you're so young, you don't understand this.' Or um...just the assumption that people in banking wouldn't trust me as much because I was so young." (Penelope)	10	48%

Exclusion from Informal Networks	Being excluded from social events outside of work.	"Well being a woman who does not golf…you know, there are other things that happen, not business related, but uh, you know…networking related that happen, that you just aren't included because, even if I golfed as a woman, I don't know if I would be included just because it's that old school...you know, network of old time bankers that happen to be men that get together and go golfing." (Nikki)	9	43%
Family-Related Gender Role Expectations	Having family obligations or expectations (parents and/or children) that adversely impact job performance, and/or the ability to pursue further education, relocate for a promotional opportunity, or remain in banking.	"I started to do a Chartered Financial consultant…I started doing it, got in like three courses, and they changed that you had to have it done within 24 months. Well, raising kids – being a single mom – it's tough to designate a ton of extra time, plus working full-time. So I just stopped…" (Jenna)	9	43%
Women's Work	Being assigned or asked to complete work that is typically perceived as feminized, and/or work that is usually completed by support staff.	"I had a board member here who initially here, some of the comments said to me, like when we're building the new locations, the comment was that I should give that to someone else to do so I could continue to pick out the color, you know, like women do." (Ann)	9	43%
Self-Deprecation	Discrediting or criticizing oneself to others.	"…I see women…when they hear 'great job,' 'thank you so much,' 'you did a phenomenal job,' and the response is - 'it was nothing.'" (Ann)	8	38%

Tokenism	Being the only woman or one of few women in a work group.	"I have felt awkward, especially in the security realm. I remember my first security conference I attended. Out of sixty security officers, there were two women." (Savannah)	8	38%
Customer Disregard	Having customers ignore one's position and/or credibility, often times assuming they needed to do business with a man instead.	"Some clients will still, you know…if you go out with a gentleman, people are going to assume he's the one that makes the decisions." (Maria)	7	33%
Generational Disconnect	Facing difficulties in managing and connecting with employees from the other generations.	"These aren't bad kids, they are not bad people. They're going to be challenging employees because of how we raised them as a culture." (Vanessa)	6	49%
Over-Educated Perception	Having the value of one's college degree and/or designation questioned; facing harassment because one has a college education and/or designation.	"The President would mock me for having my law degree, telling others that [I] think I'm so smart." (Catherine)	6	29%
Lack of Education	Having insecurities due to not having a bachelor's degree.	"For a long time I felt ashamed of my background…I only have an associate's degree from a community college." (Vanessa)	6	29%

Glass Ceiling	Acknowledging a barrier to advancement for women in the banking industry.	"Probably earlier in my career being a woman may have been an advantage because again, I've always been on the Retail side, so a lot of the lower level, entry positions in banking were filled by women. So that provided me an opportunity to move more quickly up until the point of [branch manager]. Then it changes." (Victoria)	5	24%
Men Blind to Gender Bias	Sensing that men in the workplace either do not recognize biases against women or choose not to invoke change in support of women.	"It was just so blatant. Our CEO did his darndest to try not to recognize it. He just didn't want to deal with it." (Bernadette)	5	24%
Women Blind to Gender Bias	Rejecting the notion that other women face gender bias because they have personally not been discriminated against or harassed themselves.	"Stop worrying about being a woman. You're a human, you know. You can't go around carrying your 'I'm a girl' flag. It's 2017, if you want them to stop treating you like a woman, stop being a woman." (Evelyn)	5	24%
Starting in Retail	Entered the banking industry with a position in the retail division (branch network).	"And one woman I can mention started as a teller and she is not a VP…she's still making nothing because she started as a teller…" (Melanie)	4	19%

Fear of False Accusations	Avoiding networking opportunities with men so as not to be accused of having an affair with and/or seen as showing romantic interest for a male colleague or client.	"I feel I'm at a disadvantage being a woman if I have a male client - a good client - and I want to take them to lunch. I think the perception of that would be very different than a male taking another male to lunch. You know how people talk…I think people would see me and they would draw their conclusions that would be very wrong. So that holds me back sometimes from doing those types of things." (Mallory)	2	10%
Nearing Retirement Age	Questioning job security (position and/or responsibilities) as one approaches retirement age.	"I don't ever want…I always say I don't want to be the person who gets older and they stick them in a closet and they give them something to do until retirement." (Victoria)	2	10%
Security Concerns	Experiencing a robbery and/or feeling at risk for being robbed.	"In the case of robberies and things like that, I mean, you're at a greater risk. We watched a movie the other day and it didn't take me too long to watch the movie that I realized the whole thing was about bank robbery. My husband was like, 'you'll like this movie,' and I was like 'what part of this did you think I was going to like?' Yeah… so that kind of emotional thing, that will definitely put us at a disadvantage. I mean, how do robbers look at the branch where you have a lot of petite lady tellers, as opposed to what if all the tellers were guys. If there were guys that were as big and tall as you, would you want to come in and rob us then?" (Abby)	1	5%

Employee Turnover	Managing branches that had high turnover rates of entry level employees.	"The biggest challenge I had was the constant turnover of the branch ranks. Now here's the good news – I had very little turnover of my managers, which was wonderful. We had a really phenomenal team and I committed a lot of my energy to their leadership development...But I always felt bad for the managers because they always had about 20-25% turnover. It just kills the managers." (Rachel)	1	5%
Resource Shortage	Managing a department with lack of approval and funding for additional staffing needed to perform effectively and efficiently.	"I would say that [the greatest challenge] has been primarily in gaining the resources that I need to perform my job well." (Nikki)	1	5%

Descriptions of Most Common Barriers

To highlight the patterns of findings across all women in this study, only the barriers listed in Table 1 that were expressed by the majority of partipants will be described in detail in this chapter. According to the findings in this study, these barriers adversely impact women in the banking industry regardless of position, corporate level, division, education, race, or any other identifying characteristics.

Unsupportive women. Of all the barriers described in the interviews, the most common challenge faced by participants was dealing with other women who were or are not supportive of their success, or even worse, have attempted or are attempting to sabotage their performance or credibility. All but one participant (20 of 21 [95%]) expressed how challenging it can be to deal with other women who are unsupportive,

whether that be managers, direct reports, and/or peers in the workplace. One participant, Bethany, a senior vice president in consumer lending, described it as "…one of the biggest challenges in [her] career."

Several of the participants shared that they see women they work with thriving on what they called "cattiness," often making malicious comments to or about another woman, because of what they feel is out of spite or jealousy. As mentioned by multiple participants, women who have achieved officer or senior level positions are often not supportive of other women, because they feel threatened by younger and sometimes more educated women coming up through the ranks. Nikki, a senior vice president in human resources, who described the unsupportive interactions as "back biting" and the "political piece" of women's dynamics, said she has witnessed women in higher positions speak poorly of younger women who are more educated than them. She went on to say that "…these are women of influence here, so they're able to cast a vision of who that person is, which may not actually be who they are, and some people buy into it and jump on the bandwagon" (Nikki).

As Nikki alluded, what she interpretted as malicious comments from women about other women can cast a dark shadow over professional reputations, making it difficult for other women to establish their credibility and build relationships. Bethany, another participant, faced such backlash throughout her career and recognizes fallout from unsupportive women who were intimidated by her abilities and ambition. She stated that:

I've always said that insecure people are very dangerous. In my career when, through work experience and my personality…like I said, I'm very confident. I

91

know what I know. I know what I don't know. I've always been very passionate. Some people are very intimidated by that. I've had that all along my career. So when people are intimidated by that, it usually means they're insecure in their ability to work with you. Those insecurities kind of come across as a very dangerous thing to me because people will try to blame you or put blame on you for things that they have shortcomings on. I've uncovered a lot of that in my career and I'm able to detect those kinds of people. I've run into that a lot in my career, especially with women. Women are very insecure of other women, versus a man. That's a very dangerous situation professionally… (Bethany)

Bethany went on to say she has left bank organizations to get away from such toxic women. While she feels switching banks has led to promotional opportunities along the way, she feels that simply having to deal with unsupportive women has held her back from advancing as quickly as she would have if she were a man. "Men don't deal with the catty women, jealousy, those difficult challenges that women are hindered with on a daily basis. So yeah, I think I'd be a step higher, at least EVP by now."

Likewise, women in managerial roles can be unsupportive of women who directly report to them, particularly if their employees have strong skills and knowledge and/or the ambition to learn and advance within the bank. For instance, Savannah, a senior vice president in risk management, discussed a time when she was asked to accompany an officer from another division on customer appointments. The officer requested she attend the appointments since she had the technical knowledge behind the product he was selling, but it was also a way for her to be cross-trained and build a relationship with the officer. Savannah could tell her manager was not supportive

92

because "she would not talk to me when I got back, she would not ask how it went, but there would be reminders that I missed this, this, and this while [I was] gone, [I] need to get that caught up." Savannah felt her manager was unsupportive of her desire to learn the other side of the business and was insecure in the newfound relationship she had with the officer.

Although Savannah experienced added responsibilities and isolation from her unsupportive manager, Sabrina, an assistant vice president and manager of a loan servicing department, faced direct conflict with her supervisor's manager (both women) after she completed tasks according to her supervisor's expectations. When her supervisor would be out of the office for a period of time, the manager would constantly challenge how she did her work. One day, the manager told her "you don't seem very happy in your position here. If you'd feel better working at [the local waste management company], maybe that's where you'd ought to go." Sabrina felt the manager was unsupportive because she was threatened by her strong skill set on the operational side, so rather than retaining her for the knowledge she brought to the office, she thought the manager would have preferred she left the organization.

Both Savannah's and Sabrina's experiences support the notion that some women managers are unsupportive because they do not want other women to shine – even though skilled women can contribute to the team and essentially prop the manager up to shine, as well. The same notion holds true for women who hold other women back from advancing beyond the peer level. Take Evelyn's experience working as a teller. The other tellers at her office were aware of Evelyn's interest to transition into the securities side of the bank, but hid a job posting from her when a position opened for an

93

assistant in the securities area. Evelyn, now an assistant vice president in securities, said, "my fellow tellers thought it would be funny to hide it because they were afraid I'd apply for it." She later said "there is a perception that those who progress are undermining others to do so…I think there's a little bit of that, how come you're not satisfied where you are, and a little bit of hmm…what does she have to do to get there?" Evelyn's comments suggest women are skeptical of other women who wish to advance, and even if women are satisfied in their current positions, they do not want other women to be promoted.

Whether it be a manager or peer, participants in this study asserted that women will attempt to hold ambitious women back by not supporting their success or by sabotaging them. But what happens when the roles are reversed? Are other women supportive of women above them? According to a few participants in this study, the answer is no. In fact, some participants shared they would rather work for a man than a woman because of unfavorable past experiences working for women. Mallory, a vice president in securities, reasoned that:

Women typically are more sensitive than men. I'll be quite honest with you. I'd rather work for a man. I would. I think women can be moody. Some of them can be too sensitive. I think they can be too competitive in an unhealthy way. Yeah…I think men just let things roll off easier sometimes than women do. You know, when you think about your marriage, it's kind of the same way – women have a tendency to complain about little things when really if they look at the big picture, it's probably really not worth complaining about. And it overflows in the workspace, too. So yeah, I'd rather work for a man. (Mallory)

94

Charlotte, also a vice president in trust, provided similar reasoning, explaining she has felt "more comfortable" working for men. She has worked for two women in her career and she describes both as "terrible bosses, just terrible, terrible…trying to compete with men." Charlotte added the women managed with an "I'm in charge" attitude and they did not want anyone to "show them up."

Some participants said the women they had as managers would even go as far to favor the men over the women employees. Charlotte indicated this, sharing the women she reported to "treated the men and women differenty – favored the men. They weren't as accountable, they would kind of jump on women for something and not the men." Victoria, a senior vice president of retail , shared a similar experience with one of her managers who "…would not put the same expectations on [the men] for production as she would for females."

Although these participants expressed their challenges as women working for other women who were not supportive of them, it is important to note the contradictions in their expressions. Not to discredit the participants' challenges in terms of unfair treatment, higher expectations, and unfavorable work environments under women managers, but as a result of their negative experiences working for women, they reflect the stereotypical beliefs about women not making good managers and now have a bias towards all women in managerial roles – which could then lead to these participants not supporting the women above them. For that reason, it was no surprise when participants in senior level positions shared their frustrations about women in lower ranks not supporting them in a direct report or support capacity. For example, Bernadette, a senior vice president in human resources, described the executive

secretary to the CEO at her institution as being a "She-Woman Hater" and went on to say that:

> …she would go to the board meetings and every one of the men who would have
> reports or do the minutes or whatever, she would volunteer to help them do the
> minutes, make sure their presentations were loaded ready to go. Two
> hours before a meeting she would email [the CFO and me] who happen to be
> women and say, 'make sure you have your presentation ready because we're
> going to start promptly at 2 o'clock'…None of the men ever had to do that.
> The CFO and I always had to fend for ourselves. (Bernadette)

The story of the executive secretary at Bernadette's bank is only one example of how women spend their time completing work that men do not have to do. I will discuss that in more detail under the barrier, women's work, later in this chapter. For now, it is important to note that women in managerial roles who do not have support from their direct reports who are women, face additional challenges to perform their responsibilities and build effective relationships with their employees. In turn, those employees sometimes do not feel supported by their managers.

Furthermore, there are times when women do not feel supported by other women who hold key roles in the organization outside their department or division. For instance, as a senior manager, Victoria experienced gender discrimination and harassment from the president of the bank. An incident even occurred in front of the human resources manager (who also reports to the president and is the one who handles discrimination and harassment claims), yet the human resources manager did not address it. Victoria exclaimed, "As the head of HR, I would have thought she would have thrown up the red

flag…I thought she would have fought for me…it didn't happen." Certainly, there are a

multitude of possible reasons that Victoria's human resources manager did not address

the issues. It could have been because of the power differential – she would have

ultimately attempted to discipline the president of the bank who was also her

supervisor. Or, perhaps Victoria was not actually discriminated against or harassed in

the first place (but it was her perception). Assuming Victoria's claim is legitimate, if the

human resources manager, typically a woman (in 2015 the Bureau of Labor Statistics

reported that women hold 73.3% of human resource manager positions), is not able to

stand up for employees who have concerns because of gender-based barriers, who

can?

Two participants in this study, both Bernadette and Nikki, are human resource

managers at their respective banks. Looking back at their responses in this study, it is

unclear whether they are supportive of women at their banks. Bernadette shed light on

the salary disparities between men and women at her bank organization. She said,

"VERY few women ever, ever negotiatie on money. They could." So presuming women

do not negotiate, is she saying women at her bank make less because they do not ask

for higher pay as men do? Is it not part of her job to ensure equal pay for equal work,

regardless of whether an employee negotiates? Likewise, Nikki said women who are

young and educated are at a disadvantage, yet men who are young and educated are

"catapulted higher with the organization." Is it not part of her job to ensure that women

are not discriminated against and are given the same opportunities as their men

counterparts based on qualifications? Of course, women who hold human resources

manager positions face the same gender-based barriers as other women in the

97

workplace do. Yet, how can women be supported if the keeper of equal employment opportunity is an unsupportive woman as a result of being unsupported herself? Then of course, there is the power differential if the human resources manager reports to the president. If a complaint is made about the president, how does the human resources manager address that without fear of losing his/her job? If the human resources manager is a woman and the president is a man, there are the gender-based barriers at play in addition to the challenges associated with the power differential.

It is quite the vicious cycle that pits women against other women in the workplace, and affects women at all levels – as managers, direct reports, and peers. Again, every participant in this study – with the exception of one – reflected unsupportive women was a barrier along their journeys to advancement in banking.

To summarize, the most common barrier to advancement reported by the participants in this study is dealing with unsupportive women in the workplace. Whether it be managers, direct report, or peers, there are women who do not support other women's success in banking and/or sabotage other women's performance and credibility. Next, we look at the barrier that came in at a close second in this study, interpersonal conflicts with men.

Interpersonal conflicts with men. As if dealing with unsupportive women was not enough, the majority of participants in this study have faced barriers as it relates to interpersonal conflicts with men. All but two participants (19 of 21 [90%]) shared they have experienced negative interactions with men, including managers, direct reports, and peers.

One pattern that quickly emerged in interpersonal conflicts with men was that men often disrespect women by disregarding their positional authority, expertise, and experience. Savannah has a man who reports to her now who constantly goes directly to the president (her supervisor, a man), the chief financial officer (another man), and/or other senior lenders (also, all men) before he takes her direction or seeks her input. She also said that when she gives him direction, he challenges her and tries to tell her "what is actually needed." Savannah mentioned that, "…what bothers me is that…it feels like he doesn't respect that I once held that job and I know what I'm talking about."

Catherine, also a senior manager in the risk management division, expressed similar challenges. However, instead of her expertise and experience disregarded by a direct report, it was with her supervisor, the president of the bank. She said her performance was "outstanding" and she "had the results to back that up." Yet, the president would mark only "meets expectations" on her annual performance evaluations. Catherine said he never provided her with constructive feedback or clear expectations as to what he wanted differently from her. It is important to note that Catherine was the only employee at the bank who had a law degree, which the previous bank president had suggested she pursue and likewise, approved for the bank to fund in full, and her background was critical to the bank's risk management area as they were facing serious compliance issues at the time. I will elaborate on this later when I discuss educational barriers, but Catherine shared that her law school degree was something the president mocked rather than giving credence to what her legal education afforded to her and the bank.

Melanie, a vice president in corporate relations, also had a supervisor who she felt disregarded her skills and abilities. She said the only times he would speak to her is when he scrutinized her work. Instead of giving constructive feedback on specific changes she could make, he would tell her she was a bad writer and move on. Other times, she said that he disregarded her presence. Melanie said that, "any meeting I had with my supervisor, instead of looking at me, he was the kind that would look behind [me]…he didn't give me the time of day. It was odd."

Evelyn had similar experiences with her supervisor, but in front of other people. She recalled a staff meeting facilitated by her supervisor, when she had a question and raised her hand to ask it. She said, "…he looked directly past me and never answered my question. [He] actually looked at me with disdain."

Meghan, a vice president in retail, faces challenges in meetings with men, too. In her role, Meghan regularly participates in meetings with other regional retail managers and senior/executive management, mostly who are men. Like Evelyn, she has been overlooked in meetings when wanting to ask a question or offer her input on the topic of conversation. Meghan said the men will speak over her if she does not speak louder than her usual volume of voice, ignoring her as if she is not even at the table. She feels part of the problem is that she takes more time to digest the information and consider a thoughtful response before she interjects in meeting discussions, and this in combination with her usual soft spoken voice, "makes them think I'm not capable maybe that I don't know, that I can't think quick on my feet." So not only is she overlooked, but she could also be perceived as incompetent when not given the chance to speak and contribute in meetings.

While Melanie and Evelyn were disregarded by their supervisors and Meghan ignored by her men counterparts, Sabrina's supervisor did the opposite, which presented other challenges. Sabrina said she would report incidents to her supervisor to keep him in the loop of what happened, but he would interrupt her with his suggestions for solution. Speaking of this supervisor, Sabrina said:

I had a male boss that I literally had to walk in and say okay, you're senior management hat is on, I need to report something to you as senior management, you're not supervisor in this discussion, you do not need to tell me how to fix it, you do no need to offer any suggestions, I'm reporting to you what happened, how I addressed it, and its done. I mean, I literally had to get that granular or the discussion was, well here, can you…trying to fix it for me. You hired me to manage it, I don't need you to fix it for me. (Sabrina)

Sabrina was updating him on such incidents out of respect for his senior level position. Other times, she hoped he would have been more of a "sounding board" for her, to mentor and coach her in the midst of these situations, guiding her along the way as she came up with her own solution. She felt his reaction to solve the problems limited her chances to grow and learn from the situations.

Jenna, a vice president and financial consultant, also had experiences with men that adversely impacted her chances to grow – but in terms of the chances to build her client portfolio and earn higher commissions. Jenna explained that early in her career, she was up against a man for the financial consultant position she currently holds. Both of them were on the retail side of the bank and were internal candidates for the position. She was ultimately chosen because she had more experience, proven sales results,

and the personality she felt they were looking for in that region. With her promotion, the

dynamic between her and the other candidate changed. At that point they were no

longer peers in the same division, as she was now a rank higher and on the securities

side. The biggest change was that with her move into financial consulting, he was

expected to refer his retail clients to her for investments. Jenna described the time as:

> …there was a lot of um...nastiness towards me at the beginning. He wasn't
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> going to do anything because he felt he deserved the position…He would just
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> flat out refuse to refer to me. He wasn't going to talk anything in investments
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> because he knew it was going to put money in my pocket. (Jenna)

In Jenna's case, that man coworker made it challenging for her to build her

portfolio of business in her new role, especially since the majority of securities sales are

a result of referrals from the retail side of the bank. Ultimately, he did not want her to

gain credit from his efforts. But what about when the roles are reversed? Abby, who

works in a senior retail sales role, described such a situation in which her efforts (along

with the efforts of the other employees in the branch, all of whom were women) resulted

in their manager receiving recognition. She said:

> He was the one manager that I worked for that I just could not respect because
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> he let us do the work and he took all the credit. A lot. To the point where one year
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> we came together in a sales conference and he was named Manager of the Year,
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> which is a pretty big honor. He stood up in front of the whole bank and shook the
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> president of the bank's hand and the president handed him an envelope, and he
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> had an opportunity to have the microphone and say whatever. All I really wanted
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> out of it was, 'hey, you know, I couldn't do this without all of my staff. Thanks to

my staff who takes care of this and that for me,' you know, whatever. So he got

the microphone and he said, 'thank you.' I don't know what was in that envelope,

but I'm pretty sure that it was cash or a check, and all I really thought was we

deserved out of that…maybe a nice lunch or you know, buy us flowers or

something. Nothing, nothing, and I'm not kidding you. Nothing. (Abby)

Whether it disregard for positional authority, experience, and expertise, a large

majority of the women who participated in this study faced interpersonal conflicts with

men who were their managers, direct reports, or peers. Being disregarded and/or

disrespected by men negatively impacted their relationships with men and often times

held them back from performing at their highest potential, being perceived as competent

in their roles, and receiving credit for their performance and contributions to their

respective banking organizations. Next, we discuss the barrier that again, most women

who participated in this study faced, gender discrimination.

Gender discrimination. Dealing with unsupportive women and having

interpersonal conflicts with men are great challenges as described by the participants in

this study. However, anyone in the workplace can face challenges in working with other

people - in banking and in other industries, by men and by women. With laws in place to

protect employees from being discriminated based on gender and other personal

characteristics like religion and nationality, it was disappointing to hear the majority of

participants in the study claim they have been victims of gender discrimination.

All but three participants (18 of 21 [86%]) shared they experienced discrimination

and/or have observed other women who have been treated unfairly due to their gender

as it relates to terms or conditions of employment (i.e. hiring, pay, promotion).

Participants in this study who are either in senior management and/or human resources positions spoke of gender discrimination as a barrier for women to enter banking, specifically into areas dominated by men, such as commercial services or securities and trust. Some participants shared they faced gender discrimination in compensation, and others shared they were discriminated against when presented with responsibilities, performance, and/or promotional opportunities.

Bernadette, a senior vice president and human resources manager, said she sees the men at her organization discriminating against women for positions in their divisions or departments. She says the men, who hold the highest positions in the bank and are mostly in areas dominated by men, like commercial, tend to favor men. She explains it like this:

I do see where sometimes, I see the guys…guys relate to guys. And they like to be around guys. And it's everything I can do to keep pointing out to them, not just the guys are qualified for these things. It is sometimes, you know, we don't see eye to eye. No one wants to admit that they have a bias. But I think it's there, and I do think it's more unconscious than conscious. It's not that they're saying, 'ooh, I don't want women to work in this department' or 'I only want guys on my team' or whatever. It's not that they consciously do that but it's just that they don't see women like they see men. They just don't. (Bernadette)

Nikki, also a senior vice president and human resources manager, supported this notion as well. She said she sees men "catapult" other men to higher positions, especially on the commercial and securities/trust sides of the bank.

Outside the divisions dominated by men in banking, Victoria has seen that men are typically hired for higher level positions as they enter banking on the retail side, too. More specifically, she says that women are brought in at lower level positions on the retail side, even if they have the qualifications that meet higher level roles. She says:

A female fresh out of college coming in with a degree would primarily be looked at as a customer service representative or assistant manager initially. Whereas a male, more likely would be brought in as a management trainee or a [retail branch] manager. (Victoria)

Keep in mind that management trainee positions typically lead to positions outside of retail after their rotation throughout the bank's divisions. In both ways, whether a man was hired for a management trainee or manager position, his starting pay would be higher than that of the woman's salary as a customer service representative or assistant manager, even if he did not have a college degree.

Having earned an advanced degree, coupled with her performance and contributions to the bank's risk management division, Catherine felt she faced gender discrimination when it came to her compensation. She said the bank's president set the tone that "women had a certain place at the bank and it wasn't anywhere near him at the top, even if they were educated, performed well, and contributed to the bank." She said because of this, she was paid less than the men. In fact, she said she had the highest level of education (J.D.), had the same or more years of experience than other members of management, and made contributions that were key to the bank's success. Yet, she was "paid the least out of the senior management team."

Catherine's barrier to pay in risk management was not the only one for the division in this study. While she does not believe she has been discriminated against herself, Savannah shared a story of a time when the bank's president attempted to discriminate against one of her woman employees. She said:

> We were going through market value adjustments. I have two employees – same job grade, and I submitted what I thought should be the adjustments, and I was told…the president, who is a male, told me, 'we need to give [the male employee] a little bit more because he has a family now. (pause) It was totally gender-based. And a market value adjustment goes to the position, not person. So anyway, I reminded him that [the woman employee] has a family, too. So it out that they both got the same adjustment, but I could hardly believe I was hearing that. (Savannah)

Savannah said this happened only two years prior to her interview. Charlotte shared this was the mentality when she first started in banking about 30 years ago. She said "men were paid $160 per week while women were paid $85" and that the "perception at the time was because the man was supporting a family." That was the rationale explained to her for the difference in pay.

Savannah's story was illuminating in that the gender discrimination was so blatant, and because had she not challenged the president's justification that the man employee deserved a higher pay increase than the woman employee, the woman would have been discriminated against because of her gender, and may not have even realized it happened. This evokes the theme of women in higher level positions supporting women in lower level positions by standing up for them and ensuring they

are not discriminated against, like Savannah's employee who would have been disadvantaged in pay had Savannah not raised a red flag with the bank president. It also speaks to the intersection of gender and family-related roles. Whereas women who are married and have children face additional challenges in the workplace (as mentioned in the barrier, family-related gender role expectations in Appendix D), men who are married and have children are often rewarded in the workplace, as in this case where this man would have earned higher pay as a result.

Rachel, an executive officer, was one of those women who did not realize she was being discriminated against until she unintentionally saw a compensation report on the shared printer in her office. On the report, she noticed that a man who was brought in from another bank by her new supervisor was earning $20,000 more per year, had a country club membership for himself and his immediate family paid in full, and a car allowance. Although he was hired as the head of the commercial division, she was the head of retail, small business, and brokerage divisions. She described the wage disparity between her and this man as "bullshit," and went on to say, "this guy is ten years younger, he's not even proven. I've been here a lot of time, like 11 years now, I've generated 100 million dollars in business…this is unfair." After speaking to some of her counterparts (all men) and an executive coach (outside of her bank and the industry), she decided not to discuss the issue with her supervisor or human resources, but shortly thereafter, she received a raise (over $20,000), a car allowance, and the country club membership (which she declined). She has no explanation for why this happened, other than that it was possible that one of her men counterparts addressed the issue on

her behalf. This illustrates why it is important for women to have healthy working relationships with their men in the workplace.

Another point that Rachel, an executive officer, discussed was the trend to offer external hires higher salaries than existing employees to bring them on board. Victoria, senior vice president of retail, also commented on this trend, and shared an example when she was recruiting for a regional manager position that would report to her. She said the president, who was involved in hiring decisions of regional level positions, wanted to offer a man a salary higher than hers to attract him to their bank. While it is not illegal for an employer to pay an employee a salary higher than his/her manager's salary, Victoria saw this as gender discrimination because the president also commented that they needed to offer him a "man's salary." She also had many more years of experience in a higher level position than the man. The candidate was eventually hired and paid the higher salary offered by the president, but was later terminated for performance issues. Unfortunately, Victoria experienced the same situation when they hired a second man as his replacement. He, too, was brought in at a higher salary than hers even though she had more experience and would be his manager. Due to the first experience Victoria had in addressing the inequity, she chose not to address the inequity the second time. Again, this man was terminated for performance issues. (Note: Both terminations were supported by the president based on their poor performances.)

Up to this point, gender discrimination for participants in this study has been related to hiring and compensation. Overall, women hold lower level and lower paid positions than men typically hold. Not only does this impact their earnings upon hire,

women's annual merit increases are lower because the increases are based on a percentage of the women's pay. Over their lifetime, women will make considerably lower wages than men if they entered the industry at a lower pay scale (which is highly likely, according to findings in this study).

One way women attempt to earn higher compensation is to seek promotional opportunities within their divisions, make the leap from retail to commercial or securities, or progress through the ranks to senior management. The following are some examples of gender discrimination related to promotional opportunities sought by participants in this study.

Maria, a senior vice president and commercial lender, experienced gender discrimination when she was in the cash management area and overlooked for the manager position even though she had more qualifications than the man candidate who was chosen for the job. She describes the experience as so:

> I'm a Certified Treasury Professional. The manager of that department moved onto another bank and I was given a lot of his responsibilities until an interim person was named. I competed against my coworker, who happens to be a male, and does not have that certification. He was given the position. I had more banking experience than him, I had the certification, I had everything going for me. I was doing the job. The position was given to him. The rationale that I was given was that he has management experience in the hotel and restaurant industry, which is what qualified him. Which is kind of bullshit. (Maria)

Candace, an assistant manager in retail, spoke of another woman who she describes as a great leader and has the potential to be a bank president, but will never reach that level because she is a woman. She says:

> At my last bank I could see that as hard as this woman tried, she will never become president. She will not reach that because that's not what the board wanted to see, even though she's been there 35 years and knows it in and out. She's a life-timer. And no matter how hard she tries, a man will always get that position over her. So I could see, you know, that institution never changing, never evolving to have a woman, which you know, doesn't look good for the rest of us. (Candace)

Candace touches on the impact that gender discrimination has on all women, as she is personally discouraged at seeing another talented woman hit the glass ceiling at the vice president level at her former bank.

While Maria's and Candace's examples address gender discrimination in terms of promotional opportunities, Ann's experience highlights the barriers some women face when pregnant and taking maternity leave. Ann, now an executive officer, faced challenges when she was working for an auditing firm. Her description of the situation is as follows:

> I was 5 months or so pregnant, and um, I let them know I was expecting a baby and that I was coming back from work. What I did there was 95% auditing, out in the field. Schedules came out in the next couple months, I was removed from all audits and I was to be put in the office doing depreciation schedules (manually, before it was computerized)…we usually had interns from college do this… I took

the schedules up to the third floor to see the managing partner, knocked on the door, asked if I could see him, and laid the schedules out and asked for him to explain what happened, what I did that was offensive to the company. Am I an embarrassment to the company because I'm pregnant? Do I not dress professionally? I didn't ask anyone to carry my bags, I'll still do my job, I don't need any extra accommodations. I said, 'You're depriving me of valuable audit experience, why are you doing this?' He face turned beat red and he said, 'I'm sorry, I thought I was helping you out.' He was genuine, but to me I thought they didn't want a pregnant women out in the field, I wear professional clothing, I didn't ask for any accommodations, I wasn't taking naps, you know…and he thought, all the partners there had stay-at-home wives, and thinking that you get tired during the day, because there was a lot of driving, this and that, and I said, 'this is what I want to do.' I can tell you, the schedule was changed within two hours, they had me working 'til noon of the day I went in to induce labor. (Ann)

In Ann's case, the men at the firm thought they were helping her while she was pregnant by reducing her work load and minimizing her responsibilities, but Ann saw this as unfair treatment because she did not ask for any accommodations (which is what made her manager's actions discriminatory). She also viewed this as a barrier because they were taking away valuable auditing experience that could impact her future promotional opportunities.

Although Ann went forward to address her concerns with the scheduling, that was not the end of the gender discrimination she faced at that firm which shaped her journey as a woman in banking who also identifies as a wife and mother. After her six weeks of

maternity leave, she returned to work to discover that she had been removed from the company's health insurance. She describes her experience below:

> When I came back in six weeks, one of the things they did was they took me off their health insurance. They took me off while I was on maternity leave. My husband had health insurance and they wouldn't put me back. I was back for two weeks and they told me I couldn't go back on for 8 weeks, until the end of the month. They said that's just the way they did it. And I was young at the time, I didn't challenge it, and within two years later, there was an older gentlemen who was a CPA there, who went out from a heart attack. His health insurance was never cut. And I did bring it up to one of the partners and I was really bothered by it, I was pretty heated about it. And you know what there comment was – 'we didn't think you were coming back.' And I said, 'but I told you I was'. They said 'no woman, no female accountant, who has been here, ever came back'. But I said again, 'I told them I'd be back in six weeks, I was calling in,' and they said 'every woman when they had the baby has changed their minds.' Um, and to me, that was a tough one, and that was based on their previous experiences, you know when you look at some gender biases, that was one of them, their past experiences. Was I a litigious person? I wasn't a litigious person, I had a great experience, I really appreciated and valued my time there, but it opened my eyes. I know when I came out of school, you don't see that. When you see it, it's like, 'wow,' I experienced it first-hand. (Ann)

As Ann described, she often stood up for herself and addressed the discrimination with her managers; yet, she did not pursue legal action. In fact, only one

of the women in this study pursued legal action for gender discrimination. Maria said she was encouraged by others to pursue legal action when she was discriminated against for the manager position, but she chose not to do so, as she saw it as "career suicide." She said if a woman takes legal action for discrimination, "you better hope for a huge settlement because you're never going to work [in banking] again." (Maria)

One woman, Carly, who initially agreed to participate in this study but canceled her interview, was seeking legal counsel for discrimination. When she was on maternity leave, she was demoted from her management position and replaced by a younger man with less education, less experience, and fewer qualifications. She later found out that he was making considerably more money than her in the same position from which she was demoted. She not informed of any performance issues, and left on leave with the understanding that she was meeting and even exceeding the bank's expectations. Once the head of the division heard she was seeking legal advice on the matter, Carly was terminated from the organization. As Maria said, doing so can be "career suicide" in banking – Carly said she will most likely never be able to get a job in banking again in the local area. With that, Carly declined to participate in this study at the advice of her attorney.

All the participants in this study who shared experiences of gender discrimination gave scenarios in which men in the organization were the ones discriminating against women, but just as women can be unsupportive of other women, they, too, can be the ones who discriminate. Emily, a vice president in retail, admitted to discriminating in her market when she recruited for a commercial lender position. She said she went to her supervisor and told him, "it can't be a woman…I need a man" (Emily). Her reasoning

was that the community in which she works is "still a good ole boys network" and that she "respects that." Emily also shared that when she interviews for retail management positions, she asks questions about marital and familial status as well, even though she knows it is illegal to ask those types of questions according to the equal employment opportunity laws. She said she views gender, marital, and familial statuses as she does any other criteria for the job, like knowledge, skills, and experience.

When it comes to gender discrimination in banking, perhaps Bethany summed it up best:

I do think it is the reality that men tend to get paid more or succeed more…I do think sometimes men tend to progress, just in my experience, they tend to progress more quickly, more rapidly within an organization than does a woman. (Bethany)

Again, most of the participants in this study experienced gender discrimination first-hand or have witnessed other women being discriminated against because of their gender and other aspects of their identity, such as being a wife and/or mother. This discrimination has barricaded women from being hired, compensated, and promoted based on their qualifications. It makes sense then, that women feel the need to continuously prove their abilities to perform their jobs and demonstrate their potential for promotions. Unfortunately, doing so has been a barrier for many of the women in this study, and it is the barrier we discuss next, pressure to prove oneself.

Pressure to prove oneself. 'Prove myself' was a phrase repeatedly said through the course of the interviews for this study. Most participants in this study [14 of 21 (67%)] mentioned the pressure to prove oneself, defined as feeling the need to put forth

additional efforts to show one's ability or courage to do something or succeed, as a barrier along their respective journeys to advancement in banking.

Bethany spoke of proving herself in response to gender discrimination. She said that, "if anything, I think I've always just had to work harder, work smarter, outsmart, outmaneuver so I'm not discriminated against." Ann described proving herself to break the stereotypes against confident and competent women. She said, "Because I have a high level of confidence, I carry myself a certain way, and I am direct, I get that 'she's a bitch' kind of perception. I think there's one of two ways women are perceived and then you have to prove yourself out of it." (I will elaborate on the "bitch" perception that Ann touched on later.)

Likewise, Victoria described proving herself to combat the stereotypes that women are less capable than men. She said, "I had to prove myself more…I always had to overcome the judgment that I was less than the men." Victoria went on to explain that "the men could yuck it up and have a good time, but the women had to really prove their goals, that they were obtaining their goals and that they were doing the practices that needed to be done to obtain those goals, while the men were kind of…on an, uh...easier path."

Rachel's comments suggested women have to work harder and prove themselves more than men, too. She said, "in order to get to the top of the house in banking, as a woman, you need to work really, really hard. Twice as hard. You need to be a rainmaker." As an example, she said during her preparation for loan committee meetings, she would intentionally make a lot of notes over her files on the weekends so

the men in the committee would see that she put in the work and was prepared for the meeting.

Sabrina spoke of the additional work women have to do in order to be taken seriously. She shared of a time when she spent six months proving that a summary of a project was correct to her manager and to the chief financial officer (both men). She said they repeatedly asked her the same questions and offered the same critiques of her submission over that time period, which were not constructive and forward-thinking. For instance, they kept asking her, "how do you know this is going to work?" constantly doubting her expertise. Sabrina said, "That's the experiences I've had where I've had to prove – how do you know this is going to work? Because of my experience, I've done similar things before, I know the people that are involved…" She said "having to prove all of that" consumes a lot of her time when she could be using the time for more important tasks or coaching her staff.

Quite a few of the younger women in study (generally, under the age of 40) expressed they felt the need to prove themselves to older women at their respective bank organizations, which speaks to the intersection of gender and age. Many mentioned they felt older women made the younger women work harder to prove themselves because that is what they did to get to where they are now in their banking careers. Melanie said her woman manager holds her back and forces her to work harder and prove she is capable of doing her job. Speaking of her manager, she said, "she's been here 30 years. The person before me was here a good 15. You got to earn your stripes."

Penelope, a former management trainee who is no longer in the banking industry, felt the need to prove herself to both women and men because she is young (she was in her early twenties when she worked in banking). She touches on the fact that she did not feel pressured to prove herself as a teller (at a different bank than the one she worked at as a trainee), a lower ranked position typically held by women, but did feel the pressure as a management trainee, especially during the times of her rotation when she was in areas dominated by men, like commercial and securities. She said she was often stereotyped against her age, along with other intersecting identities, like appearance and her personality. She explains it in this way:

> There were times I felt that I had to prove myself more. Um…because of, just that…it was always the assumption that, you know, I don't want to do one thing or I don't want to do another, and it was always based on me being bubbly or being young, or being a woman. Always something that wasn't old, basically. So I do feel I needed to prove myself more. I don't feel I ever had to really prove myself as being a teller, but I had to prove myself in all the other positions that I worked in…I don't think there was any question – 'of course she can do transactions and all of that, that's not a problem.' Um, I think when compared to a man, in the position or similar role, yea…I always felt I had to prove myself more than just by being me. Again, I had relatively the same credentials, relatively the same experience, it was that age/girl thing…I think sometimes they put me at arm's length to see how I would do. (Penelope)

Penelope offers an interesting perspective, in that women who are younger and have more feminine characteristics often face barriers in addition to those because of

gender alone. I will discuss the barriers women face when considering not only gender but appearance and age later, as a number of participants shared they have experience or have witnessed such barriers for women in the banking industry.

While the examples of pressure to prove oneself thus far have been in regard to participants proving themselves to men and women inside their respective banks, Meghan shared it is often difficult for women to be taken seriously or viewed as competent to people outside of the bank. She spoke of a colleague, a woman commercial lender in her region, saying that:

(For her colleague) It's been hard. She's had to work hard to get into the customer business base and let them know she's just as successful and she can take care of them just like a man can. Because there is that perception out there, if I'm requesting a five million dollar loan, I need to be talking to a man. It's taken her a while to break through the ice and build those relationships. (Meghan)

Later in this chapter, I discuss how the pressure to prove oneself also emerged as an opportunity for women who participated in this study. While it was a barrier that was difficult because of the additional time and effort it took to earn credibility and respect within the industry, most of the participants who shared the pressure of proving oneself as a challenge eventually concluded that it paid off in the long-term (even though all of them still have the pressure to prove themselves in their current roles).

In contrast, Charlotte says she has seen women proving themselves, but to their detriment. She said her previous women managers "were trying to prove themselves as women." One in particular was "just trying to prove…no one liked her, no one respected her. But she didn't see it that way, so she tried to prove herself and tried to show

118

strength to her boss who was a male, instead of using what I would consider the positives and differences that women bring. It seemed to be a better tactic than trying to be a man." Charlotte's story of her former woman manager suggests that some women may try to prove themselves so much that it detracts from their abilities to connect with their employees or be their authentic selves. On the other hand, it could also represent the double standards that women have when it comes to being strong managers – if they convey traits considered more masculine, they are viewed as poor leaders.

Although women in this study said they have had to or are proving themselves (to men and women – managers, direct reports, peers, and even clients), it was not clear as to what these participants have actually done to do so. What does it mean to "work harder" or "prove [myself] more" beyond simply fulfilling one's job duties and meeting the bank's expectations for your positions? Without a solid understanding of what goes into proving oneself, the desired outcomes of doing so were evident: prove yourself out of discriminatory situations, prove yourself out of stereotypical perceptions, prove yourself for social acceptance, and/or prove yourself as being competent to gain credibility, earn respect, and achieve your goals. For some, feeling the pressure to prove oneself was expected and was comparable to going through a hazing process in the industry. Furthermore, women who participated in this study were compelled to prove themselves only when they were in leadership roles and/or held positions typically held by men in areas dominated by men.

One final note on the pressure to prove oneself – as part of understanding this barrier, the Merriam-Webster Dictionary was referenced for the definition of "prove oneself." The definition according to the dictionary included: to show that one is able to

do something or succeed, to learn or find out by experience, to test the genuineness of, to test the worth or quality of, to show oneself to be worthy or capable. These definitions were no surprise; yet, the examples showing use of the phrase were alarming: "She was eager to prove herself in her new job; she has proven herself to be capable of excellent work." These feminized examples, ones that use "she" instead of "he" or a gender neutral noun, and ones that refer to proving oneself in the workplace, reinforce the challenges women face, suggesting that such situations are common and expected.

Workplace harassment. The next barrier, workplace harassment, is one that was expected from the researcher as part of these findings. Just over half of participants in this study [12 of 21 (57%)] have been harassed or have observed other women being harassed in banking. This harassment includes any unwelcome and offensive conduct, sexual or otherwise in nature, that creates a hostitle work environment. According to the Equal Employment Opportunity Commission, offensive conduct includes: offensive jokes, slurs, epithets or name calling, physical assaults or threats, intimidation, ridicule or mockery, insults or put-downs, offensive objects or pictures, and interference with work performance.

Catherine experienced harassment from her immediate supervisor, the bank president. He constantly criticize her performance even though she was achieving the desired results for her position and division, and would never offer constructive feedback for improvement. One time he wrote her a letter highlighting how he helped her overcome her weaknesses – weaknesses that had never been brought up until they were listed in the letter. She said he did not do the things he wrote about, and she was not certain as to what he intended the purpose of the letter to be, other than to give her

a difficult time. Catherine said the worst of the harassment came from him when he mocked her education. He would comment to her and others, "she thinks she's so smart."

Just as Catherine was harassed due to her knowledge and educational background, so was Evelyn for her position and the responsibilities she has as a compliance officer in securities. She tells of a time when she felt harassed in a meeting in front of the entire department by a small group of men after she presented:

> The one gentleman would say to the other gentleman, 'she's compliance' all googly-eyed and the other one would go 'oh…' rolling his eyes and laughing like they're having their own conversation, basically saying anything I said was whatever. The first time I knew of it, I let it slide. I didn't think too much about it. The second time it actually hurt my feelings a little bit, which made me mad. I'm not doing that again, not going to live like that. And the third time I got mad. I just got mad. And apparently I can give the stare like my dad did because the next thing I heard was, 'why is she looking at me like that?' So…in my next coaching session I brought this up. I said, 'I'm being bullied at [age]…it feels no different than it does at 10 or 12. (Evelyn)

Melanie faced harassment from a supervisor and in regard to her work performance as well in the corporate relations department. She said, "he used to verbally abuse me. Tell me how awful a job I did and how, you know, used bad language. 'You can't write, you can't do that, you can't do that, you're awful.'" She continued to say how it impacted her confidence, saying that under a new supervisor, it "took [her] years to finally get past that and give it a try."

Just as Melanie described how workplace harassment impacted her level of confidence in performing her job, Nikki has seen women suffer personally and professionally after being victims of harassment. She says:

I've seen it impact them personally with health issues. I've seen them just being stripped of their confidence and their light. And professionally, I've seen it create issues with them being able to perform effectively in their roles. I've seen their reputations damaged. I've seen their credibility just try to be damaged as well. (Nikki)

Bernadette, a human resources manager, did not provide any examples of workplace harassment, whether that be personal experiences or the experiences of others. It is not clear as to whether she simply did not want to bring up any harassment issues at her bank, if she does not see many women who have recently been harassed, or if she does not see workplace harassment as a barrier for women at her bank (perhaps because it is not tolerated in their culture and/or it is properly addressed). Nikki, also another human resources manager, added she feels personally protected by harassment in the role she holds in human resources. She says, "by default, I'm not able…they're not able to do those kinds of things to me."

More specifically, Nikki, who is the keeper of harassment cases given her role in human resources, said the women she has seen harassed the most at her bank are young women who she describes as the "full package" – women who are younger, educated, driven, and able to communicate effectively. While these characteristics would be desired at most organizations, she said it "created some issue for others." This

provides another example in which women's journeys are shaped by gender intersected with other forms of identity, like age, education, and other personal characteristics.

Victoria shared two specific examples in which her immediate supervisor, the president of the bank, made inappropriate comments about other women that, in turn, made her feel uncomfortable. In the first example, she said she was sitting in a meeting with the president and others, including one woman who was Victoria's direct report and the manager of a department. Victoria said the president "was not cautious with his comments" and said in a voice that others could hear, "'you need to have a conversation with her tell her to get a curling iorn and to do something with that hair because it looks really bad.'" Victoria commented that the woman's hair did not look bad and that she "always dressed professionally." She described the situation as a "personal attack" on her employee.

In the second example, Victoria said she was discussing a candidate for an open managerial position with the president. She describes the discussion as such:

> He started laughing and commented about her being in a wet t-shirt contest in a
> a bar. And I know for a fact he had never been around that individual. Where he
> got that information or comment from, I don't know. And whether she did it or not,
> it was her own business. It was not appropriate for that...it was…he was laughing
> about it and I was uncomfortable. Because what was he saying about me when I
> wasn't around? (Victoria)

These examples provided by Victoria hone in on harassment that is of sexual nature. Sabrina, too, spoke of sexual harassment, as she witnessed the president of her bank harassing her women employees. She said he would often visit her department

123

and stand by the desk of women who were "young blondes" and make inappropriate comments to them. Even though she was losing talented employees because of the harassment, Sabrina feared addressing it would jeopardize her job given his position. She did, however, directly confront a member of senior management who was harassing her. Sabrina said he would ask her to go to his office because he had questions about the network she oversaw, but she learned later that it was a "guise to get me into his office and behind his desk." She said it got to the point where he would rub up against her leg, so she would move to the other side of the desk. After he made inappropriate comments to her, she asked him if his spouse would like to know what he just said to her, as she knew his wife. Sabrina said he responded with, "oh now you're afraid of me," and would laugh and make a joke out of the situation.

Given that 12 participants mentioned workplace harassment as a barrier along their journeys, it was surprising that only one participant stated she reported harassment to the human resources department in hopes of resolution. Mallory, a relationship manager in securities, described the incident as follows:

I had a supervisor one time who circulated an article that said 'women should be seen and not heard.' And we had these little slips of paper with everybody's name on it for articles, and you would pass it to the next person. Well, he had crossed every man's name off and circulated it only to the women. (Mallory)

Mallory said she went to every woman in the securities department and told them she was going to report the incident to human resources because they had been having issues with him for quite some time. Before the incident with the article, she said he

124

would send inappropriate and offensive email messages to various women. She said, "It was an awful time for us, for certain people to work here. If he didn't like you, like the one person he sent the emails to, it was…well, she ultimatey ended up leaving. She left." Fortunately, after Mallory reported him to human resources, he was terminated from the bank.

Each of the examples given by participants in this study show how various forms of workplace harassment, sexual and otherwise, can negatively affect women in many different ways. The severity of the harassment is determined by the victims themselves, and the impact varies from one woman to the next. What can be concluded from this study is that workplace harassment is a barrier for women in banking because it can disrupt their ability to perform their jobs effectively and to their best abilities, which then can prevent them from receiving pay raises and/or promotions. It can cause them to leave their positions to get away from a particular person, especially if the harasser is their supervisor, losing years of service from a bank and having to start new somewhere else, possibly for lower pay. Workplace harassment can also lead to personal issues, negatively impacting women's physical, mental, and emotional health.

The barriers discussed thus far, including unsupportive women, interpersonal conflicts with men, gender discrimination, pressure to prove oneself, and workplace harassment, are challenges the majority of women in this study have faced or are facing in their journeys. There were no variations in barriers associated with position and corporate level, divison of banking, highest education achieved, age, and/or race, although there were aspects of identify that intersected with gender (i.e. age,

appearance, education level) that shaped women's journeys and escalated the severity and number of barriers faced in banking.

Detailed descriptions of the remaining barriers can be found in Appendix D. Now that I have explored the most common types of barriers and challenges inhibiting advancement in banking, we will next discuss the strategies participants used to overcome these barriers or challenges.

Strategies To Overcome Most Common Barriers

During the interviews, participants were asked to describe strategies they have used or are using currently to overcome the barriers and challenges they have encountered. First, their responses will be discussed according to the barriers that emerged for the majority of women in this study, along with patterns that emerged as they related to common responses in terms of position and corporate level, divison of banking, highest education achieved, age, and race. Some of the participants did not share responses to their barriers, as they are currently facing the challenge and are either unsure about how to proceed or hestitant to take action in fear that their situations would escalate and possibly become more difficult. Lack of response to barriers will, therefore, be discussed as well.

Descriptions of Responses to Most Common Barriers

Responses to unsupportive women. In this study, the barrier of unsupportive women is defined as dealing with other women, including managers, direct reports, and peers, who are not supportive of their success and/or attempt to sabotage their performance or credibility. Participants' responses to unsupportive women were varied,

126

without commonalities in responses based on position or corporate level, division, education, age, or race.

In the case where the participants' managers were unsupportive women, two women responded by not addressing the issue at all, and instead, focused on their work. Melanie spoke of "earning her stripes" and proving herself in an attempt to gain her manager's support. Notably, her response to unsupportive women was to prove herself, which she described as a barrier in itself, so seemingly she replaced one barrier with another. Candace did not address the issue either, and instead said, "I really don't let it bother me as much…I'm still going to work hard, I'm still going to be determined, I'm still going to do what I do to get to where I want to be." So while she shared that unsupportive women is a barrier to advancement in banking, her response seems to conflict, as it appears she does not believe her manager's support will help her succeed. Neither Melanie or Candice shared whether not addressing their managers but focusing on their work were effective in gaining their manager's support.

Similarly, Meghan wanted to address lack of support from her manager by seeking mediation from human resources, which is what she viewed as her only option. However, she felt she could not do this because her manager and the human resources manager were "very buddy, buddy." For that reason, she chose not to address the issue and focus on her work as well. She said, "I kept chugging along…you need the job, right?" Like Melanie and Candace, she did not share whether she eventually gained the support she needed from her manager.

Only two participants, both of whom are senior vice presidents and sit on their respective bank's management teams, shared they took action in response to

unsupportive women in hopes of resolution. In their cases, the unsupportive women were not their managers, but held roles that supported their performance. Victoria raised concerns with her bank's human resource manager about the harassment she faced from the bank president. In two separate occassions, she asked for her support but was "rejected" so she continued to face harassment and chose not to raise her concerns to human resources again. Bernadette lacked support from an administrative employee who was to provide assistance to all senior management team members. She expressed her concerns to the bank president to whom the administrative employee directly reported, but was not given resolution. From that point forward, Bernadette said she and the other women on the management team "had to fend for ourselves." In other words, without any form of intervention from the president, two barriers were layered on top of one another – unsupportive women and women's work.

For another two participants, their response to unsupportive women was to seek support with other women. Maria described the environment as "more a reach out and help each other type of thing" which gave the impression that while she dealt with unsupportive women, she feels there are more supportive women at her bank to provide the support she needs. However, she did not say whether gaining support from other women changed the level of support from women who she felt were unsupportive. Likewise, Penelope said she confided in other women when dealing with unsupportive women who bullied her about how she dressed. However, the women who supported her did not seem to support her at all, as their advice was to change her wardrobe to "keep the peace." Again, we see a response to the barrier of unsupportive women that

either does not break down this barrier or layers upon other barriers – in Penelope's case, appearance and young age.

Most of the participants who shared a response to the barrier of unsupportive women shared they broke through this barrier by transferring to another department or division, leaving the bank to work for another organization, or leaving the bank to work in another industry. Penelope eventually left banking to pursue a career outside of banking. Since she left two years ago, she has not faced the barrier of unsupportive women in her new job at her new employer. While Bethany has remained in banking, she has responded to unsupportive women by moving from one bank to the next. Nevertheless, she has faced this barrier at every bank organization she has worked at, including her current one, so it seems as if her response to change banks is only a temporary solution.

Similarly, Savannah and Sabrina transferred from one department or division to another to move away from unsupportive women. Yet again, they both moved multiple times, so it seems as if their responses to transfer within the same bank were only temporary solutions. It is important to note they both chose to transfer when the unsupportive women were their managers. Both of them now are managers of their own department/division and report to men. They spoke of unsupportive women from their peer groups, but do not seem as adversely impacted by those women at this point along their careers.

Mallory and Charlotte, both of securities, shared they transferred departments early in their careers to move away from unsupportive women to whom they directly reported. What makes their responses stand out from other participants' responses to

129

this barrier is that not only did they transfer from one department to another within their banks to get away from certain women, they also intentionally transferred to departments managed by men. Mallory commented, "I would rather work for a man," while Charlotte stated she is "more comfortable working for men." Both, however, spoke of unsupportive women they have encountered since these moves, and shared that another one of their barriers has been interpersonal conflicts with men, specifically, from the managers – the ones they wished to work for instead of women.

Lastly, two participants spoke of how they have proactively responded to unsupportive women from an organizational perspective. Nikki, a senior management team member and human resources manager, said she used to organize "female happy hours" where women in the bank could connect with one another after banking hours. Unfortunately, she said she stopped organizing such events because they were "viewed as a little bit funny by the president and perhaps some of the male senior managers." As discussed earlier with other responses to unsupportive women, it appears as if Nikki's attempts to build comradery among the women at her bank propped up another barrier – in this case, interpersonal conflicts with men, and possibly gender discrimination, workplace harassment, "bitch" stereotype, exclusion from informal networks, and men blind to gender bias. The response in itself could have created another barrier for women who have family-related gender role expectations, and were unable to attend the after hours events.

The only response to unsupportive women that appeared to be effective for the long-term was shared by Ann, who is an executive at her institution. Ann distinctly stated she "won't tolerate" any women being unsupportive to others at her institution.

She was very clear in that she addresses it "objectively and firmly" if it is something she personally observes or if a manager raises concerns with her about another employee. Ann spoke of how all managers and employees at her bank know her expectations to support one another (both men and women) and that it is evident in her bank's culture.

Responses to interpersonal conflicts with men. In this study, the barrier of interpersonal conflicts with men is defined by experiencing negative interactions with men, including managers, direct reports, and peers. Of the participants who shared a response to this barrier, all but one of them said their response was to "stand up for themselves," whether the men involved were managers, direct reports, or peers. Given the examples provided by participants, "standing up" entails confronting the men directly and prompting for changed behavior to improve their working relationships. Of the participants who responded to interpersonal conflicts with men by standing up for themselves, all were women who held the title of assistant vice president or higher and were over the age of 40. There were no commonalities in this response based on division, education, or other characteristics.

Bethany shared, "I'm a leader who isn't afraid to challenge other leaders in the company," while Ann and Sabrina simply said they "stand up for [themselves]". Sabrina did not clearly state whether doing so resolves the conflict between her and the men involved. Ann, however, described specific instances in which she confronted men and stated her expectations for the working relationship going forward. She also noted that the mens' behavior changed immediately after the confrontation. It would seem as if Ann's positional power as an executive was the factor for prompt resolution, however, one of the situations she described involved one of the men on the board of directors.

131

Savannah, too, said she "stands up for herself," but added she also solicits support from other men in the organization. She describes some instances in which these men support her by validating and confirming her directions and referring back to her for her expertise when unsupportive men attempt to override her authority. Meghan also seeks support and advice from other men prior to meetings, but acknowledged that they still speak over her during those sessions. In response to the men who speak over her, she has started to physically lean in more at the table and speak louder, although she did not state whether the men have reacted in any other ways. Furthermore, while Meghan said she stands up for herself, she provided some context as if doing so is like making a sacrifice for other women. As a regional manager, she feels "somebody's got to go to bat" when women who report to her face interpersonal conflicts with men. To this regard, she did not state whether standing up to men on behalf of other women resolves the conflicts.

Victoria said she has stood up to men in the past to resolve interpersonal conflicts, but no longer does because of unfavorable past experiences. She said, "I wasn't going to go through the fist on the desk, being yelled at, so I just kept my mouth shut." Victoria's example shows that women, including women in senior positions, may avoid conflict resolution with men for fear that they will be retaliated against and harassed more than they were before the attempt to mend the working relationship.

Evelyn had a simliar experience to Victoria's, in that standing up for herself led to greater strains on her working relationships with men. Rather than shut down and accept it as is, she found ways to avoid contact with certain men and still accomplish her work. Specifically, she started contacting the wholesaler of investment products

when she had questions instead of asking her manager since he would often ignore her. In this instance, she did not repair the relationship with her manager, but she mitigated the barrier by avoiding contact with him as much as possible. She said in contacting the wholesaler directly, she "ended up getting more information that way" and became "self-reliant" which ultimately contributed to her performance.

In a second example, Evelyn described an interpersonal conflict with a group of men in the division who would mock her during meetings and dismiss her position and responsibilities. After standing up for herself a few times, she decided to discuss her concerns with the head of the division, a woman who had recently been hired externally from the institution, who immediately addressed the men and deemed their behavior as unacceptable. Evelyn said the men have not harassed her since, which was almost a year from the time she reported her conflicts to the head of the division.

The one participant who offered an alternative response to dealing with interpersonal conflicts with men was Jenna. She said, "once I proved myself, then he turned things around." As with the responses to the previous barrier of unsupportive women, she responded to interpersonal conflicts with men by "proving herself." Unlike the responses to the previous barrier, unsupportive women, it does not seem as if she replaced the conflict barrier with proving oneself, as she said that over time the conflict was resolved and they were able to have a productive working relationship with one another.

Responses to gender discrimination. In this study, gender discrimination is defined as being treated unfairly due to gender as it relates to terms or conditions of employment (i.e. hiring, pay, promotion). Participants' responses to gender

133

discrimination were varied, without commonalities in responses based on position or corporate level, division, education, age, or race. However, there are some responses that stand out amongst the others, with unique characteristics of the women who were discriminated against.

Regarding age, Ann mentioned she was discriminated against early in her career and "didn't challenge it." She attributed her lack of action to her young age, but did not explain how her young age impacted her response. This points to the intersection of gender and age, but also to less education and lower socioeconomic status during those times which may have influenced their response to not address the discriminiation. Like Ann, Maria was also discriminated when she was younger. She, too, chose not to act even after others encouraged her to seek legal counsel. Regarding litigation against the bank, Maria said:

> If I had done something, if I had brought attention to it, either within or outside
>
> the organization, any kind of action, I'm going to be labeled. I'm a trouble maker.
>
> If I would have taken any kind of legal action – and obviously, that's not my style,
>
> but you better hope for a huge settlement because you're never going to work
>
> again. In banking, again, everybody knows each other. (Maria)

On the other hand, Catherine pursued litigation against her bank for gender discrimination (the president then asked her to resign from her position due to the proceedings, which she willingly did). As the only participant who took legal action against gender discrimination, Catherine stands out. Characteristically, Catherine is unique compared to other participants in that she has the highest educational level – a law degree. With her education, she has knowledge and familiarity with the legal

process, colleagues in the law profession, and marketability for new job opportunities that would offer comparable, if not higher compensation, after leaving the bank; all of which made it less daunting for her to pursue legal action compared to that of other participants. This, too, points to the intersection of gender and age, along with higher education and socioeconomic status that shaped her response in pursuing litigation and seeking other employment opportunities.

Another participant whose response to gender discrimination stood out amongst others was Rachel. After realizing the president discriminated against her in pay, she hired an executive coach outside of the bank for guidance. The coach did not give her specific advice but helped her consider why the wage disparity may have occurred and how she could go about addressing it. Rachel complained about the wage disparity to her colleagues that were men – not to the president of the bank or the human resources manager – but eventually received a pay raise and other benefits to match that of her men counterparts. Rachel is characteristically different than other participants in that she spoke of her privileges as a wealthy individual (which includes her own personal investments, along with her husband who has retirement funds and pension dollars) who could afford an executive coach for support outside the bank and risk losing her job for complaining about her salary to her peers. Like Catherine, Rachel has decades of banking experience, including executive management in multiple areas of the bank, so she was marketable to competing institutions compared to other participants. She also spoke of the strong relationships she has with the bank's commercial clients (who hold large balances) that she could have used for leverage to keep her position. All of these factors made it less difficult for her to bring light to the wage disparity at her bank

compared to other women who participated in this study. This points to the intersection of gender and socioeconomic class, in that Rachel had the financial means to seek guidance from an executive coach.

While Candace has not faced gender discrimination herself, she has seen other women experience discrimination in banking. Unlike Catherine and Rachel, she is in the earlier stages of her career in banking and is currently an assistant manager in retail. Her response to observing gender discrimination was to leave the bank to work at another one. She purposefully sought employment at a bank that has women represented at the top, as she felt the culture under women's leadership would be more favorable for her career path in banking as a woman. Candace has been there two years thus far and is not aware of any women who have faced gender discrimination at that organization. In fact, she spoke with confidence about how women leaders support other women at her bank and want to help her advance beyond her current position (at the time of her interview, a new position was being created for her that would be a promotional opportunity with higher rank and pay).

In addition to working at a bank with women represented in top leadership positions, another distinguishing characteristic of Candace was her mother and the influence she has had on her. Candace describes her mom in this way:

> I had my mom. She was also in banking…she was a single mom raising two kids. Having the house, having a great job being VP of HR of the bank – and doing both, home and work and figuring it out herself. So I definitely think she was my role model growing up, going after what you want and being successful. (Candace)

Like her mother, Candace is also a single parent, and spoke of teaching her daughter the value of hard work and determination to achieve her goals, and mentioned that "hopefully people will notice, and you'll rise above everybody else." Considering the advice from her mother given her banking experience as a vice president in human resources and the advice Candace gives her daughter, she recognizes the importance of working at a bank where the culture is encouraging for women. Working for a bank where women hold executive level positions across the organization at the very least, gives Candace women to model, just as she has modeled after her mother. While other participants spoke of their children and their upbringings, Candace's story stood out as it has shaped her response to gender discrimination in banking and influenced her decision to leave one bank and its culture for another.

As with the barriers of unsupportive women and interpersonal conflicts with men, Victoria experienced unfavorable situations in the past when she raised concerns about gender discrimination. After she realized her direct reports with less experience had higher salaries than her, she asked for a raise from the bank's president. In return, she faced harassment and was told the reason for the wage disparity was because they needed to pay the new hires a "man's salary." After this incident, Victoria says she has "shut down" and "won't ask again." Since that time, she has continued to face discrimination in terms of pay but has not brought it to the attention of the president again, nor has she done so with human resources (as the manager in the past did not support her, as discussed in her response to unsupportive women).

Just as Victoria did not receive support from human resources in responding to gender discrimination, findings in this study show that both participants who manage

human resources see discrimination but do not take action to rectify it. Both Nikki and Bernadette said they see gender discrimination at their respective banks in terms of hiring, pay, and promotions. Although it is in their job responsibilities to ensure such discrimination does not happen, neither one offered ways in which they have prevented it or addressed it. Since they see it at their banks (as they have detailed information for all employees concerning performance, pay, and so on), they have essentially allowed it to happen. Not only does this reinforce the gender discrimination barrier, but also validates the barrier of unsupportive women as well, as they have positional power to handle discrimination cases but have been socialized to not advocate (for themselves, given their responsibilities, but also for other women) and/or to accept that women will be paid less than men. Of course, given the power dynamics for both of them – women who report to presidents of the bank who dictate hiring decisions, salary levels, and promotions for higher level positions – both may feel their positional power is insufficient to address these issues as well.

One participant, however, addressed gender discrimination directly when her supervisor asked her to discriminate against one of her employees concerning a pay raise. Savannah had two employees (a man and a woman) who had the same job, equivalent experience, and performance, yet the bank president wanted to award a higher market value increase to the man because he must support his family. Immediately, Savannah told the president that doing so is gender discrimination and that the woman has a family to support, too. She said she faced some resistance and knew that addressing it was a risk to her personally but was not going to allow discrimination against one of her employees. With that brief phone conversation with the

president, Savannah resolved the situation and both employees received the same market value increase.

While Savannah address gender discrimination directly, Mallory did so in an indirect fashion. After realizing that all the men in the securities department had corporate titles of vice president and the few women, including herself, were assistant vice presidents (with equivalent experience and performance to the men), she asked her manager why there was the discrepancy in titles. Mallory did not ask for a promotion but spoke of the message it conveys to customers, in that customers view her as less qualified or credible than the men. She did not receive much of a response then and did not receive a promotion. Years later, she asked her new supervisor – also a man, but much younger (in his twenties) than her former manager (in his fifties) – why there is a discrepancy in titles. He did not have a reason to provide but said he would look into it for her. Weeks later, she received a promotion to vice president from the head of the division. While Mallory's response may have been indirect to gender discrimination, particularly in comparison to the Savannah and Catherine's responses, she found resolution by asking for a reason for the disparity– but not until she had a younger man as a supervisor and a woman as the head of the division.

Lastly, Abby said she observes gender discrimination in regard to promotions at her bank organization but has never taken any action to address it. Abby, however, has never faced gender discrimination herself.

Responses to the pressure to prove oneself. In this study, proving oneself was a phrase that frequently mentioned by participants as a barrier. This barrier involves the additional effort to show one's ability or courage to do something or

succeed. Participants' responses to the pressure to prove oneself were varied, without commonalities in responses based on position or corporate level, division, education, age, or race. However, there are some responses that stand out amongst the others, with unique characteristics of the women who feel pressure to prove themselves.

When feeling the need to prove themselves, most women said their responses are to "work harder." Candace did not claim to take on additional work, but mentioned she "work harder" so "hopefully people will notice." For Sabrina, it means emphasizing her experience and capabilities by reminding her manager of her past performance and successes. Victoria completes as many training programs as possible. Rachel "marks up" credit packets so it appears she spent a lot of time reviewing them before meetings. Bethany and Meghan also said they "work harder" but did not elaborate on what that means for each of them. None of these participants eluded to positive outcomes after putting forth such efforts. Yet, all of them spoke of the pressure of proving themselves as a permanent state, something they will have to continue throughout their entire banking careers.

For Melanie, her response to feeling she needs to prove herself is to take on additional work in hopes she will be recognized by managers outside of her department and division. However, her response to the pressure of proving herself is not centered on the additional work itself. Instead, she uses the additional work as a means to show others in the organization how she can best support them in their roles. She uses it to showcase her strengths and talents, but more so to build relationships with leaders throughout the organization. These relationships have led to recognition, both in awards and bonuses, for Melanie that she would not have received from her manager.

Jenna shared a similar response, sharing she has proven herself by partnering with retail employees. Specifically, her response to proving herself is to "nurture relationships" with colleagues who are unsupportive or with whom she has an interpersonal conflict. She emphasized a team approach, in that if retail employees refer clients to her for securities, she can then refer them back to the branch for deposit accounts and loans.

Rachel shared a simliar response as well, speaking of how she has proven herself by referring clients to small business and commercial lenders. She also emphasized that through building relationships with her clients, she brings in volumes of business to the bank, meeting her personal sales goals and supporting the sales goals of others.

All of the women who shared the pressure of proving themselves as a barrier have positions in which they can partner with others outside of their respective areas to build relationships and support one another through their work efforts. However, Melanie, Jenna, and Rachel are the only participants who focused on the business outcomes that can be exchanged through such relationships. While the other participants described unsupportive women and interpersonal conflicts with men as absolutes, Melanie, Jenna, and Rachel viewed those barriers as temporary situations, ones in which they could resolve by proving themselves as business partners, not adversaries.

Responses to Workplace Harassment. In this study, participants shared that workplace harassment, defined as enduring unwelcome conduct in a hostile work environment (sexual or otherwise), is a barrier in banking for women. Participants'

responses to workplace harassment were varied, without commonalities in responses based on position or corporate level, division, education, age, or race. However, there are some responses that stand out amongst the others, with unique characteristics of the women who have faced harassment in the workplace.

Meghan and Melanie have faced workplace harassment but have not reported it. They both have been harassed by their managers, who are members of their banks' senior management teams, as well as peers. While they did not explicitly give a reason for not reporting the harassment, both conveyed the better option was to tolerate it. Victoria, a senior manager, conveyed this as well. Given their ranks and the ranks of the men and women harassing them, they may have felt they did not have anyone to whom to report their issues.

This could be true for women who are harassed by clients, particularly if they are long-term profitable customers of the bank. Mallory has experienced harassment from clients during appointments, but tolerates it to maintain their banking relationships. Her response to comments of sexual nature is to ignore it and change the topic back to their finances and her investment recommendations. Thus far, she said this response has helped her move past the comments and on with the business appointment.

Some women responded to workplace harassment by confronting their harasser. Catherine had an atypical response to a senior lender who would consistently stare at her breasts. Rather than confronting him verbally and asking him to stop, she decided one day to "stare at his crotch." She said after that, he no longer stared at her breasts. Catherine's advice with this matter is to be "politely rude" and "treat people like they

treat you." (Note: Her behavior could be viewed as sexual harassment, so this is not necessarily sound advice in responding to harassment.)

Sabrina's manager sexually harassed her, and in response, she threatened to tell his wife what he had been doing/saying. Initially, he thought she was joking and continued to harass her. She then blatantly told him to stop. She said his behavior would stop for a short time and then he would harass her again. Her only resolution was that he retired after a few years, so during that time, she tolerated it. She added this situation occurred early in her career and if it had happened when she was older, she would have reported him to human resources. This speaks to the intersection of gender and age. As a younger woman she did not report it, but would chose to report harassment now as an older woman.

Other participants have reporting workplace harassment for themselves and on the behalf of others. Sabrina said she risked losing her job by reporting the bank president, who was sexually harassing her employees, to the human resources manager. She felt compelled to report it because women were resigning from her department because of the harassment. She asked for intervention from human resources to prevent him from visiting her department and lingering around the women's desks, which she received, and his behavior stopped.

Mallory reported harassment to human resources on behalf of the women in her department, all of whom were affected by an article that was circulated by their manager saying women should be seen and not heard. Mallory was informed the manager was addressed about the situation, and said his behavior did slightly change for the better afterwards. After some time, he was terminated for reasons unknown to her.

Based on the findings in this study, it is unclear as to whether reporting harassment (or other issues like unsupportive women, interpersonal conflicts with men, or gender discrimination) to human resources is an effective means for resolution. For some participants, it is helpful, and for others it is not. From a human resource manager's perspective, Nikki said she is aware of harassment that happens at her bank (along with gender discrimination and other barriers identified in this study). However, she did not speak of resolution for those employees. Instead, she described how the harassment has negatively impacted women, including health issues, self-doubt, performance decline, and damaged credibility. At no point did she describe ways in which she intervened as the human resources manager to prevent these destrutive affects from happening to women facing harassment. She did, however, state that she is personally exempt from experiencing harassment because her position as human resources manager is a "protective shield." She said, "by default, they're not able to do those kinds of things to me."

Fortunately, some participants have ended harassment by reporting it to their supervisors (outside of human resources). Evelyn reported harassment to the head of the securities division, who intervened immediately and put an end to the mens' bullying behavior. Ann and Rachel, both executives, said women report harassment to them and in response, they intervene immediately. Ann said she has "no toleration," and Rachel said she "fires people in a relatively short time" if they are guilty of harassing another employee. One thread throughout the responses to harassment is that the managers who ended harassment were/are all women. Furthermore, all were older women with higher education and socioeconomic status.

The responses discussed in this section are ones related to barriers faced by the majority of participants in this study. Detailed descriptions of the responses to the other barriers that emerged in this study by can be found in Appendix E. Likewise, descriptions of responses to barriers that were perceived as effective can be found in Appendix F. Shifting from barriers and the responses and strategies used to overcome such gender-related challenges, the next section explores the opportunities participants have perceived as facilitating their advancement to leadership in banking.

Opportunities

In answering interview questions, participants responded to questions about opportunities that were presented to them as they aspired to advance to their current position in the banking industry or are being presented to them as they aspire to their next promotion in banking. Participants were also asked to share times in which they felt advantaged as women in banking, as well as times in which they felt other women in the industry were at an advantage. Furthermore, participants were asked questions related to their positive experiences in working with other women and positive experiences in working with men in the banking industry. Table 2 summarizes the types of opportunities which participants shared, including the number and percentage of participants who discussed each types of opportunity.

Overall, all 21 participants in this study shared that they have been presented at least one opportunity that facilitated or is facilitating their advancement in banking. Of the 21 participants, each discussed between 3 and 11 opportunities, with an average of 8 per participant.

145

Table 2

Opportunities by Number and Percentage of Participants

Opportunity	Definition	Example	N	%
Supportive Women Leaders	Having support and encouragement from women leaders within the bank organization.	"I noticed that there were women who would kind of keep tabs on me and the right journey in the bank, help me out, always be a sounding board for just things that were going on. And I don't think it was just me. I think there were other women. It's like a network on how to succeed. For me, they were always manager or higher level roles." (Penelope)	14	67%
Fixing a Problem and/or Filling a Gap	Being assigned or offering to work on a problem or project that has potentially significant impact on the bank; often times, fulfilling responsibilities outside of one's immediate position to resolve an issue or complete a strategic initiative that does not fall under any division or another employee's job description.	"…it was an opportunity for me to put my handprint on the organization, to have an opportunity to mold, change, etc. and that's why I made the move I did…I was given the opportunity and task to help rehabilitate the bank." (Ann)	13	62%

Self-Advocacy	Speaking up for oneself, learning how to obtain information to expand one's knowledge/abilities, asking for support when needed, knowing your rights and responsibilities, and having a self-determination to advance and succeed.	"When I first came to the bank, because I had the flexibility where I worked before, I made them write in my contract that until my daughter graduated, I could have a flexible schedule that any activity, I could attend." (Emily)	12	57%
Emphasis on Impact & Business Outcomes	Connecting efforts (i.e. on-the-job performance, training, education) and speaking to the positive impact they have had on business outcomes; highlighting one's contributions to the success of the division, department, and/or bank.	"I grew that bank - the branch here in town -faster than they had grown any other branch." (Emily)	11	52%
Men as Mentors	Having an experienced and trusted man from whom to seek guidance, support, and encouragement related to one's development.	"…his door was always open. I always felt I could ask him questions. I was a big 'why person' - you know, why do you do that? How do you do that? I just needed to understand. That was very helpful to me." (Mallory)	11	52%

Men as Sponsors	Having a man (or multiple men) in higher ranked positions advocating for one's promotion and giving her access to opportunities that otherwise would have not been presented.	"He actually helped me advance to credit recovery…The [credit recovery manager] came to me and said, 'he thinks very highly of you, he said that you can get things done, you carry yourself with an err of confidence. We need someone like you in our department." (Savannah)	11	52%
Started Outside of Retail	Entered the banking industry with a position or experience outside the retail division.	"Some of the peers I've worked with in this market manager position have not come up through the ranks. They might have been in an outside sales role, maybe not even in banking." (Meghan)	11	52%
Banking Schools	Completing training through a formal program sponsored by the American Bankers Association, the state's banking association, or an industry-related entity that provides formal training to financial services employees.	"Once I got into banking, I went to banking school. I did the three year program." (Sabrina)	9	43%
College Education	Earning a college degree and recognizing its value and application to one's success in banking.	"[Pursuing a doctorate in management] has been very personally fulfilling in that it's changed the way I think. It's changed the way I look at things, and I'm much more interested in understanding the evidence. I'm able to analyze things more easily than I perhaps was able to prior to joining the program. I think it has sharpened my thinking and how I look at thing, so from a personal standpoint, that's been huge." (Nikki)	9	43%

Parental Influence	Influenced by parents' opinions, attitudes, or actions that shaped one's decision to pursue advancement opportunities in the banking industry.	"I had a very enlightened, supportive father…he was very proud that I was [repossessing cars]…that's not something women would typically do." (Savannah)	8	38%
Flexibility for Family	Having flexibility in work schedules to accommodate for family (i.e. illnesses, school activities).	"In the banking industry, with the technology now, as long as you're not a customer-facing person you can kind of work around family and children." (Bethany)	7	33%
Certifications, Designations & Licensing	Earning certifications, designations, and licenses after completing training and successfully passing required exams (if applicable).	"…the bank paid for all of them…they gave me one year to get all of my investment licenses." (Abby)	6	29%
Women as Mentors	Having an experienced and trusted woman from whom to seek guidance, support, and encouragement related to one's development.	"I had a mentor at that bank, who was the president. A female. She was fabulous for my career." (Vanessa)	6	29%
Inclusion with Men	Being included with the men in the workplace for formal and informal gatherings.	"I went from being invited because I had to be, to being invited to all these meetings I wasn't sure why I was being invited to, as they thought I might have some valuable input. They wanted me to hear this and that. After a while I started to say no. I had all these things going on. But, they invited me." (Rachel)	6	29%

Leadership Training	Completing training programs focused on leadership development.	"I had the opportunity to go to the Center for Creative Leadership. I went to the Leadership Development Program there. I attended local leadership programs, too." (Nikki)	6	29%
Exposure to Other Areas of the Bank	Learning about the other areas of the bank to gain an understanding of their functions and the overall operation of the bank.	"I worked in every department for 6 weeks so I understood how the bank worked." (Charlotte)	5	24%
Promotions through Mergers or Acquisitions	Receiving a promotional opportunity as the result of the bank merging or acquiring another bank.	"They still went through the process of interviewing each person in the departments and I just did the best answering the questions. And I thought, 'yea, I'm done.' I ended up being offered a job…and gave me an assistant." (Melanie)	5	24%
Switching Banks	Resigning from one bank to pursue employment at another bank; often, a competitor.	"... the more you change institutions, the more you progress, the more you advance, the more you learn. That's kind of been the key to my success as well. Being mobile, being willing and able to move and accept goals with a lot of change. That's contributed to my knowledge as well." (Bethany)	5	24%
Job Shadowing	Observing experienced employees complete their responsibilities to gain knowledge about their position and an understanding of what their job entails.	"I always took advantage of whoever was senior to me. I would shadow them so I could learn the next job." (Victoria)	3	14%

Conferences & Seminars	Attending and participating in bank-related conferences and/or seminars specific to one's position/division.	"I am at a point in my career where I reach out to other professionals in the same position at other institutions. I rely a lot on conferences because risk management is not a widely recognized area. Although it's been around for years, I think the banking industry really just grasped the concept within the last 10 years. I've also attended a lot of seminars." (Savannah)	2	10%
Executive Coaches	Hiring an executive coach, a qualified professional outside the bank organization, to help them gain self-awareness, clarify goals, achieve developmental objectives, unlock their potential, and act as a sounding board.	"I hired this coach…so, she and I embarked on this quest for me to figure out if this is still what I really wanted to do, and how do I get equality with this new boss, why I didn't like him and he didn't like me…" (Rachel)	2	10%

Descriptions of Most Common Opportunities

To highlight the patterns of findings across all women in this study, only the opportunities listed in Table 2 that were expressed by the majority of partipants will be described in detail in this chapter. According to the findings in this study, these opportunities benefitted women in the banking industry across all positions, corporate levels, education, race, or any other identifying characteristics. The only exception is the opportunity of starting outside of the retail division. However, the majority of participants, both women working in retail and women working in other areas of banking, shared that starting outside of the retail division is advantageous to women in banking.

151

Supportive women leaders. Of all the perceived opportunities described in the interviews, the most common one that facilitated participants' success in banking is having women leaders who support and encourage them along their journeys. Most participants (14 of 21 [67%]) expressed their success has been in part to having supportive women leaders.

Although unsupportive women was the most common perceived barrier in this study, participants did not share that supportive women necessarily led to opportunities. Specifically, participants shared that supportive women *who are leaders* within their organizations facilitated their success to advancement in banking. For instance, Penelope, a management trainee said:

> I noticed that there were women who would kind of keep tabs on me and the right journey in the bank, help me out, always be a sounding board for just things that were going on. And I don't think it was just me. I think there were other women. It's like a network on how to succeed. For me, they were always manager or higher-level roles." (Penelope)

Most of the participants who expressed the opportunity in having supportive women leaders are women who did not necessarily have supportive women early in their careers. As Victoria, senior vice president and retail manager, attested, there are more women leaders now who are in positions of influence and can help women succeed. She shared her "goal is to have enough strong women underneath [her]" for succession planning purposes as she nears retirement. (She added she will help men develop, too, but wanted to note her support of women's success since she did not have that opportunity.)

152

Emily, vice president and regional manager of retail and small business, shared a similar goal. She has already mentored and promoted her former assistant to her previous position, branch manager. Of her direct reports, all of whom are women, she said, "they know my plan. They know I'm not going to be here forever…" so she coaches them regularly on situations, walking them through how to make sound business decisions so that in the future, they will have the knowledge and experience to fill her regional role.

Likewise, other participants in leadership positions spoke of how their support of women or their leaders support of them, directly impacted their success. For instance, Savannah resolved the gender discrimination situation for her employee, ensuring she received the same pay increase as her male counterpart. The head of the securities division put an end to the workplace harassment Evelyn was facing from men coworkers. The head of the securities division at Mallory's bank granted her a promotion and closed the pay gap between men and women financial consultants in the division. Catherine worked with an attorney who was the only woman on the bank's board of directors to learn workout lending. She then received a promotion to credit administration manager.

This opportunity also emerged when participants spoke of their peers as the supportive women encouraging them along their journeys. For example, Mallory said most of her referrals for securities business comes from women in commercial lending. (She added that "most of the referrals from the men to go the men.") In return, she refers commercial business from her clients to the women in commercial.

Similarly, this opportunity emerged when participants spoke of their clients as supportive women. Maria, senior vice president and commercial lender, expands her "centers of influence" by purposefully networking with other women business leaders. In doing so, she has expanded her client base with women attorneys, doctors, and business owners. These women all support one another across their industries by doing business and referring clients to each other.

All of these are examples in which women in leadership positions provided support and encouragement for women, often times breaking down gender-related barriers that were holding them back from reaching their full potential. Again, the opportunity is not that women had other women supporting them - the central tenet is that the women providing the support and encouragement are women who have power and influence within the bank (and presumably are older women, likely with a college degree and/or belonging to a higher socioeconomic status) and have the authority to impact their journeys in a prominent way, such as in pay or promotion or contributions to business (i.e. sales goals). This opportunity emerged across all participant position and corporate levels, divisions, education, and ages. However, it seemed to carry more weight for women in sales positions in the securities and commercial realms where they could support one another's business line, thereby contributing to each other's sales goals and divisional/bank revenue.

Fixing a problem and/or filling a gap. The majority of women in this study (13 of 21 [62%]) shared that being assigned or offering to work on a problem or project that has potentially significant impact on the bank has been opportunities for them in banking. Often times, fixing such problems entails fulfilling responsibilities outside their

immediate position to resolve an issue or complete a strategic initiative that does not fall under any division or another employee's job description. For women in this study, opportunities like these resulted in additional knowledge, financial rewards, promotions, and/or breaking the pressure to prove oneself barrier.

Ann describes this opportunity when explaining her decision to step into an executive leadership position at a bank that had compliance issues:

I knew that there would be challenges at the institution and that was a bit of what intrigued me. The reasons why I had a couple conversations and entertained the offer and so quickly accepted it. Because of the challenges, it's part of what motivates me. I like challenges, I like those different type of situations to have the opportunity to make an impact that's meaningful…it was an opportunity for me to put my handprint on the organization, to have an opportunity to mold, change, etc., and that's why I made the move I did…I was given the opportunity and task to help rehabilitate the bank. (Ann)

Also concerning her bank's compliance issues, Savannah, senior vice president of risk management, filled the gap at her bank by fulfilling four key risk management positions simultaneously over a two year period. During that time, she had the opportunity to identify risks, make recommendations to management and the board as to which risks to accept and which ones to reject, and develop policies, procedures, and internal controls for risks needing mitigation. After the bank restructured in response to her suggestions, she was promoted to the senior management position leading the risk management division.

Catherine, vice president of risk management, also had an opportunity to fix problems related to compliance and fill a gap that was missing in the bank's organizational structure. She said "no one wanted to do her job in collections" and that through her willingness to do it, she "learned the underpinnings of all the bank." Shortly thereafter, the bank president asked if she would attend law school, with the bank's full support, to fill another gap in the risk management area of the bank. For Catherine, the opportunity to fix a problem and fill a gap led to a legal education with an advanced degree and a promotion to a senior management position overseeing the risk management area of the institution.

Bethany had a similar opportunity dealing with compliance issues specific to the consumer lending and mortgage areas. Her strategy has been to move from one bank to another for promotional opportunities in position and pay (more on the switching banks opportunity will be discussed later). Specifically, Bethany searches for banks that need her expertise in fixing their compliance issues. She said, "I've helped organizations get out of those situations, so I think that experience catapults you ahead of someone that's even been in the business ten or twenty years longer than you have."

Also dealing with compliance, Evelyn, assistant vice president and compliance officer for securities, was promoted to her current position as a way to fill the gap within their division. Since her position is new (it was created based on the bank's need, along with her skill set), she can "prove [her] worth" every day, which motivates her.

Outside of compliance, Sabrina, assistant vice president and loan servicing manager, filled a gap by accepting a newly created position within her department, too. Since she had demonstrated her ability to use the new network system, while others

throughout the bank struggled to learn it, she was promoted to a new position as a network administrator. She admits she "knew nothing about computers" but since her skill set was stronger than most, filling this gap was a "tremendous opportunity" for her as she expanded her knowledge along the way and was given a promotion.

Meghan, vice president and regional market manager, and Melanie, vice president of corporate relations, both experienced the opportunity to fix a problem and fill a gap in the absence of management. In Meghan's case, she was placed at a branch where the manager was primarily lending and providing customer service instead of managing the employees. To improve morale and develop the employees, Meghan stepped into the management role and proved she had the skills to lead a branch. Soon after, she was promoted to a branch manager for another location.

Melanie also filled a gap in her manager's responsibilities while her manager was on medical leave. Melanie's manager wrote all of the press releases for their bank, even though Melanie had experience in doing so, too. During her manager's absence, Melanie volunteered to write a press release upon short notice after the bank acquired another organization. She said, "I proved myself in the two to three week period of time and they [senior management] really appreciated what I had done. I actually ended up with a bonus for that project."

In summary, fixing a problem and/or filling a gap within their respective bank organizations has been an opportunity for women in banking to expand their knowledge, strengthen their skill sets, earn recognition and monetary bonuses, receive promotions, and overcome the pressure of proving oneself barrier (if applicable). While this opportunity emerged for participants across all areas of the bank, it was most prominent

in areas of risk management and compliance, where positions were eventually created after the women resolved the initial problems and/or demonstrated the need for a full-time position to fulfill the untouched responsibilities. While these opportunities presented themselves to women when they held lower level positions, all of the participants who personally experienced this opportunity now hold corporate titles of assistant vice president and above. Just as these women took the initiative to seize to fix a problem or fill a gap, the next opportunity that emerged in this study is self-advocacy.

Self-advocacy. The next opportunity that emerged in this study is self-advocacy, which involves speaking up for oneself, learning how to obtain information to expand one's knowledge and abilities, asking for support when needed, knowing your rights and responsibilities, and having a self-determination to advance and succeed. Most of the participants in this study (12 of 21 [57%]) expressed that self-advocacy has facilitiated their success in banking. For women in this study, they perceived self-advocacy as an opportunity because the act of advocating for themselves broke down many of the gender-related barriers previously discusssed in this chapter.

For Ann, self-advocacy made the difference between being offered an executive position and not. She had been fulfilling the responsibilities of president in the interim while the board of directors conducted the search (which speaks to the opportunity of filling the gap), yet she was not one of the candidates being considered for the position. At first, she doubted her abilities and chose not to express interest in the position, but then realized she had the capacity to learn what she did not yet know. She then approached the board and told them she wanted to be considered: "It wasn't 'may I be interested?' It was, 'I've been doing the position and I've been doing the role and the

158

duties. I would like to be considered.'" To her surprise, one of the board members replied, "we're so happy to hear that because we wouldn't have asked you because we knew you were a single mom and didn't think you'd want to or have the time to do it." Not only is this a prime example of the opportunities that arise from women who advocate for themselves, but it also shows that women easily face discrimination, particularly as their gender intersects with other forms of identity like motherhood. By speaking up for herself, Ann knocked down the barrier of gender discrimination, and instead, earned the biggest career move of her banking journey.

Catherine, too, advocated for herself when she joined the senior management team as assistant vice president. When she recognized that all other management members had the corporate titles of vice president and senior vice president. She "pushed" for the promotion to vice president because she had the most advanced education, along with satisfactory performance. In addition to her law degree, she used the opportunity of fixing the problem and filling the gap to justify means of her promotion. By not taking 'no' for an answer, she was eventually promoted.

After moving (to follow her husband to his new job), Melanie was offered employment at a bank. Prior to that bank, she had the title of assistant vice president, so before she accepted the offer, she told the hiring manager she would need to be brought in as an assistant vice president. She was given the title, but had she not, she would have taken a step back, lost a week of vacation, and been paid at an hourly rate instead of receiving a salary as an exempt employee. This points out the importance of self-advocacy during negotiations, as we also saw this with Emily who accepted a

management position under terms that she would have flexibility to attend her children's school events and activities.

Bethany also advocates for herself by taking the initiative to expand her knowledge, and thereby, perform her job better and market herself for new opportunities. She describes this opportunity in this way:

So I think personal drive is a part of my success, just being passionate about what you do. Not really going in to just do your daily work, but having that desire and drive to learn and succeed, I think is what has contributed to my success. I don't think everyone has that in the world of banking. Some people just want to come in, do their job, and go home, and just do that day to day things rather than going above and beyond their expectations and learning to improve on a daily basis. So I think that's contributed a lot to my success, and a lot of research, outside research that I do myself. You know, just out of pure curiosity to expand my knowledge, so I had a lot of dedication to getting my knowledge outside of work on my own. And I think that's been a huge contribution to my job success as well. (Bethany)

Overall, self-advocacy is an opportunity perceived by women who participated in this study as it relates to their success in banking. It emerged from participants across all divisions of banking, however, Emily was the only one representing the retail area who shared that she advocated for herself. The differentiating characteristic between Emily and the other women from retail is that she entered banking as a second career and started at the branch manager level (as opposed to entering as a teller and working her way up through the ranks as other retail participants have done). Emily also

oversees small business, which is an area not managed by other retail managers in this study (or at least, the retail participants did not mention their involvement with small business). This opportunity also emerged from participants across varying education levels, although Catherine was the only participant who used her college degree as leverage for her promotion. Regarding corporate levels, women who held assistant vice president titles and above were the participants who spoke of advocating for themselves. Likewise, only women who were over the age of 40 expressed self-advocacy as an opportunity (although it is unclear as to when they began to advocate for themselves along their journeys), which suggests women of older ages are more likely to advocate for themselves than younger women.

While advocating for themselves, and for those leaders who advocate for other women, they focus on the impact that women's performance has on business outcomes and the bottom line. For that reason, emphasis on impact and business outcomes is the next opportunity discussed.

Emphasis on impact and business outcomes. Just over half of participants in this study (11 of 21 [52%]) shared connecting efforts, such as on-the-job performance, training, and education, and speaking to the positive impact they have on business outcomes, has facilitated their success in banking. This emphasis is made by highlighting their contributions to the success of their respective divisions, departments, and/or the bank overall.

For instance, Ann recounted numerous times in which her efforts as a new executive helped rehabilitate the bank. Savannah, senior vice president of risk management, conducted multiple analyses to uncover risks that management had not

recognized prior to her calculations, saving the bank thousands of dollars on an annual basis. Emily, regional manager of retail and small business, grew her branch at a faster rate than any other branch in the region when she first started as a manager. She devotes most of her client time to commercial lending needs since doing so can bring in higher revenue than consumer loans. Evelyn, assistant vice president and compliance officer, created new policies to comply with changing regulations, as her division was not current and therefore, out of compliance and at risk for audit failures.

Speaking of officers in sales roles, Rachel, an executive, said "in order to get to the top of the house in banking, as a woman…you need to be a rainmaker," meaning that success is contingent upon meeting sales goals. Jenna, vice president and financial consultant, said, "it's all about the numbers." Melanie, vice president of corporate relations, said, "you have to show them your skill set, what you've learned, what you've achieved, and that's how you get those $10,000 bumps," explaining that connecting what you have learned to business outcomes results in merit increases in pay.

While this opportunity relates to the previous opportunity discussed, self-advocacy, emphasis on impact and business outcomes emerged for participants outside of the retail division. There was only one exception, which again was Emily, who oversees small business in her region. Notably, all the other women who shared emphasis on impact and business outcomes as an opportunity facilitating their success, are leaders in divisions of the bank dominated by men, including commercial, securities, and executive level positions. There was only one exception to this, which was Nikki who manages human resources. What differentiates her from participants in other

feminized positions is that she has a master's degree and is currently enrolled in a doctoral program.

Overall, it appears this opportunity is central to their focus on business outcomes, ability to connect their efforts to the bottom line, and capability to advocate for themselves based on their impact. It also appears women gain more support from their banks if they can connect their efforts to business outcomes. For instance, Catherine had already completed banking schools and leadership training programs (both opportunities to be discussed later) and was granted additional funding and support to continue her formal education because she bettered her performance and made a greater impact after completing each of the learning experiences.

The opportunity to emphasize impact and business outcomes is unique to women who held titles of assistant vice president and above and are over the age of 40. Although women who do not have a college degree seize the opportunity to emphasize their impact and business outcomes, women with advanced degrees (and presumably with higher socioeconomic status) amplified this opportunity.

Men as mentors. The next opportunity that emerged for women in this study is having an experienced and trusted man from whom to seek guidance, support, and encouragement related to their development. Just over half of participants (11 of 21 [52%]) shared that men as mentors facilitated their success to advancement in banking.

Ann, one of few women who have achieved executive status, said all her mentors throughout her journey have been men. Rachel, also one of few women who have achieved executive status in the industry and in her region, had a man mentor who taught her how to earn recognition and advance beyond the retail division. She said he

was the one who said "the only way [retail managers] can shine in the bank is to do a lot of commercial business development." After taking his advice and focusing on referring business to the commercial area, management quickly promoted her to oversee small business, attend the commercial banking school sponsored by the state's banking association, and eventually advance to an executive level position.

Catherine, one of few women in the industry and one of even fewer women in her region who work in risk management, said the only mentor she had in banking was the first bank president who encouraged her to go to law school. Another one of few women in risk management is Savannah, who also had a man mentor early on in her career. She said there was a business development officer who invited her to accompany him on sales calls and learn more about the commercial business, which prepared her for advancement into the credit recovery area.

In the securities division, Jenna, Mallory, and Evelyn have all had men mentors. Jenna received mentorship from the other financial consultants in her region. She referred to those men, including her manager, as her "partners" who have mentored her, taught her, and helped her grow. Both Mallory and Evelyn said they learned the most from their men mentors, also their managers. Evelyn described hers as the "best boss" she ever had, saying that when she met with him, "you don't know you're learning, but when you're done with that conversation you have knowledge you didn't have before…I'll ask him a question and he'll not just tell you what goes there, but why it goes there." Penelope also found a man mentor in the securities division when she spent time there as a management trainee. He helped her learn the business and gain

an understanding of what he did as a portfolio manager. She said, "He would give me time to work on projects before I came back and we would talk about what I worked on."

Although she has not had a man mentor herself, Meghan, vice president and regional retail manager, said the commercial lender in her market has a man mentor within the commercial department. Meghan said she consults with him regularly before loan committee meetings to help her prepare presentations of her loan packages.

Of the women who perceive mentorship from men as opportunities that facilitated their advancement in banking, all are women who worked in divisions dominated by men (i.e. executive, commercial, and securities). The only woman in the retail division who had a man as a mentor that contributed to her journey in banking was Rachel, who quickly transitioned from retail into small business and commercial, and then executive. Additionally, all of the women who had men mentors had at least an associate's degree, except for Mallory. Of the women who had men mentors in securities, Mallory has been in banking the longest, starting out in securities when college degrees were not required for her position. Lastly, age did not seem to play a factor with this opportunity, as Penelope is the youngest participant at age 29, while the others spoke of having men mentors throughout their thirties, forties, and fifties. Furthermore, many of these women's men mentors also advocated for them as well, which will be discussed in the next opportunity, men sponsors.

Men as sponsors. Another opportunity that women in this study perceived as facilitating their success in banking was having a man as sponsor, which is having a man (or multiple men) in higher ranked positions advocating for their promotion and giving them access to opportunities that otherwise would have not been presented.

Most of the participants (11 of 21 [52%]) shared that men sponsorship helped them advance in banking. As discussed with the previous opportunity, many of these women had men mentors who sponsored them. However, not all women who had men sponsors considered those men to be their mentors.

Rachel shared her manager mentored her, but also sponsored her so she could broaden her responsibilities beyond retail and to small business (and later, securities). She said once she identified a referral opportunity with one of her business clients, she would contact her manager who would then convince the market president that she needed to be a part of the commercial transaction. Additionally, she would have men colleagues endorse her ideas so that other men would support her efforts, too.

Like Rachel, Savannah, Catherine, Jenna, Mallory, and Evelyn all had men mentors who sponsored them, playing direct parts in their advancement. (Ann is an exception, as she spoke of advocating for herself with every promotional opportunity she pursued.) While Penelope's man mentor did not sponsor her in terms of advancement, he did advocate for her in other ways. She described his sponsorship in this way:

> One time I was referred to as an intern after being there a year, and it was in a group meeting. He was quick to mention that I was not an intern, that I was a management trainee. He always gave me credit on things that I did, which sometimes didn't happen as often as it should. And he would look out for me. It was interesting because I thought, 'why did he do that?' Because sometimes he stuck his neck out for me. Um…and I can't really, I mean I've never asked him, obviously. I can't really think of why. I don't know if he thought I wasn't capable

and it was solely based on he knew I did this and that's all that mattered. Or he felt bad, like maybe he thought no one else was looking out for me. I don't know that the reason was. But I do remember…I remember that sometimes it would mean more to me when he said something because it was coming from a man. I think it surprised people, too. (Penelope)

Penelope's comments illustrate the perception of men who advocate for women, and in her case, an older man advocating for a younger woman. As she said, he "stuck his neck out" for her, suggesting he may have taken a risk of some sort, perhaps reputational, given the dynamics of a division dominated by men, to advocate on her behalf.

Unlike the women discussed already, some participants had men sponsors who were not men mentors. After completing the bank's management trainee program, Maria's interest and skill set was in commercial lending, however, management placed her in retail. Recognizing the challenges she was facing, Maria connected with a commercial lender who advocated for her to move into commercial as his analyst. Later, following a bank acquisition and their positions eliminated, he moved onto another bank and shortly after, hired her as a commercial lender.

All the participants discussed thus far had men from the commercial and securities divisions who sponsored them for positions in those areas. This exemplifies the level of positive influence that men can have on women's advancement in banking, regardless of women's age, experience, position or corporate title, educational level, or other unique characteristics, particularly if women are younger, lack education, or have other identifying characteristics that present additional barriers along their journeys.

The only participant in retail who spoke of having a men sponsor was Emily, whose sponsor was not a man at her bank organization or even in the banking industry. For Emily, her sponsor was her husband who worked in another industry, but dealt with business clients in the same market as Emily. Through his work, he helped Emily to meet her sales goals, which contributed to her advancement. She said, "My husband worked at [a local business] and had a [prominent position]…I did business with people who did business with him." In the same way, Emily said she referred business to her husband as well.

Started outside of retail. Just as we saw that starting in retail was a barrier, participants shared that starting outside of retail, which means entering the banking industry with a position or experience outside of the retail division, was an opportunity. Most participants (11 of 21 [52%]) shared that starting outside of retail is an opportunity for women in the banking industry, particularly for younger women who have little or no experience in banking and/or women who do not have a college education.

Of the participants who shared that starting outside of retail is an opportunity for women in banking, only three of those participants (Jenna, Meghan, and Rachel) had also identified starting in retail as a barrier. This reinforces the challenges women in retail face should they wish to advance outside of the retail division. The common characteristic that Jenna, Meghan, and Rachel have is that all of them started in retail as their first professional positions following either high school or the completion of college. Both Jenna and Rachel aspired to advance outside the retail division, whereas Meghan aspires to do so, but has not yet accomplished such transition. Each of them acknowledged that starting outside of the retail division, or even starting outside of

168

banking, is advantageous for women who wish to achieve leadership positions in banking. As Meghan explained, "coming up through the ranks" in retail is not the key to success anymore in banking.

Emily, vice president and regional manager of retail and small business, believes working outside the banking industry is what helped her enter the banking industry as a branch manager. However, she is the only participant from retail who suggested that doing so was a path to advancement in banking, specifically in retail. All other participants echoed Meghan, in that women's advancement in retail is contingent upon their progression from teller to customer service representative, lender, assistant branch manager, branch manager and so on. Although Rachel followed a similar path, she entered banking as a management trainee, which she felt earned her more credibility compared to others who start as tellers.

Most of the participants who expressed that starting outside of retail is an opportunity for women in banking are the ones who held the most senior positions compared to other participants in this study. Furthermore, they held higher ranked corporate titles outside of retail, which equates to higher compensation levels (and higher socioeconomic status) as well. Ann began her career at an accounting firm and is now an executive. Vanessa started as an administrative assistant to the president and chief executive officer – a feminized role, but one that gave her access to the most powerful officer in the bank – and is now a senior vice president and executive. Savannah started as a proof operator, but then quickly moved to credit recovery, and is now a senior vice president in risk management. Maria entered the industry as a management trainee and is now a senior vice president in commercial. Melanie started

as a member of a bank's marketing department and is now a vice president of corporate relations.

Based on participants' remarks, it seems starting outside of retail is an opportunity because it boosts your credibility and gives you access to more men who can serve as mentors and/or sponsors. Additionally, starting outside of retail involves fewer steps to advancement, whereas in retail, there are more layers of positions to progress through before pursuing a management position (unless women enter the industry as a manager, as Emily did based on her experience outside of banking).

The opportunities discussed thus far, including supportive women leaders, fixing a problem and/or filling a gap, self-advocacy, emphasis on impact and business outcomes, men as mentors, men as sponsors, and started outside of retail, are opportunities that the majority of women in this study have recognized as facilitating success along their journeys. Detailed descriptions of the remaining opportunities can be found in Appendix G.

<div align="center">**Summary**</div>

This chapter described the barriers that participants perceived as inhibiting their journeys to advancement in banking and the strategies they employ in an attempt to break down those barriers, along with the opportunities that participants perceive as facilitating their success in banking. There were 26 barriers that emerged for women in study. Participants responded to those barriers in various ways. Of the responses, there were five strategies that emerged as effective in breaking down their barriers. Lastly, there were 21 opportunities that participants perceived as facilitating their advancement in banking.

Perceived barriers, responses to those barriers, and opportunities emerged differently for participants given their positions, corporate levels, divisions, education, and age. I had not anticipated the severity of barriers to intensify as some characteristics of identity were layered upon one another. For instance, I anticipated young age as a barrier, but expected education to offset the challenges associated with being young or having the perception as young in age. Additionally, while I did not expect attractive appearance to facilitate women's success, I certainly did not expect attractiveness to negatively impact a woman's experience in banking. As the findings of this study suggest, attractiveness can be detrimental, especially if paired with young age and education.

For the women who participated in my study who shared barriers like young age, education, and appearance, it is important to note that all participants identified as White/Caucasian, with only one participant identifying as Hispanic (Maria, who did not share any unique barriers or challenges given her race or appearance). As White women (myself included), they have privileges and advantages in society that women of minority groups do not have. Noting this privilege and realizing that my sample was not as diverse as I hoped in terms of race and ethnicity, I feel it is important to state my recognition of the intensified challenges women face the more they identify with groups and unique characteristics outside the norms of society.

To summarize my findings, the common thread in this study was that all women face barriers and have opportunities to advance in banking, although some women may experience more or less than others. There is not one direct path for women that will minimize barriers and/or result in advancement. However, given the success of the

women who participated in this study, it is possible for women to be successful in the banking industry.

In the next chapter, I discuss how findings relate to existing literature on women and leadership and women leading in the banking industry. I then provide my own thoughts on notable aspects of this study.

CHAPTER 5

DISCUSSION AND CONCLUSION

The purpose of this study was to explore women's journeys in the banking industry. Specifically, the research questions that guided this qualitative study were: (1) How do women leaders in banking industry describe their journeys of advancement? (2) What barriers and opportunities do they perceive they encountered? (3) To what do they attribute their success and how are these attributions reflected in how they responded to barriers and opportunities? Answers to these questions will be discussed in this chapter as they relate to the literature described in chapter two. First, I will provide an overview of the key findings from this study and how the theories discussed in chapter two explain the patterns of barriers, responses to barriers, and opportunities. Then I will discuss the relationship of findings from this study to the critical analytical frameworks of the feminist perspective and intersectionality. I will then discuss notable aspects of this research, followed by limitations of this study, suggestions for future research, and recommendations for women to succeed in the banking industry as leaders and aspiring leaders.

Women's Journeys in Banking

The most common barriers faced by women who participated in this study were unsupportive women, interpersonal conflicts with men, gender discrimination, pressure to prove oneself, and workplace harassment. Although the individuals responses to these barriers varied from one participant to another, there were five effective strategies to overcome barriers that emerged from this study: 1) seek guidance from supportive women in powerful positions, 2) transfer branches or departments within the same

173

bank, 3) resign from one bank to work for another one, 4) leave banking to pursue interests in other industries, and 5) reframe barriers into opportunities. The most common opportunities for women presented by participants were supportive women leaders, fixing a problem and/or filling a gap, self-advocacy, emphasis on impact and business outcomes, men as mentors, men as sponsors, and started outside of retail. Among these barriers, responses/strategies to barriers, and opportunities, there are some overarching patterns that will be described next.

Key Patterns

Based on the findings in this study, women in banking have the most success in advancing when they defy gender stereotypes, break gender roles, develop productive working relationships with men and women, and seek advancement at bank organizations that have women represented in top leadership positions.

Gender stereotypes, derived from the social construction of gender, describe expectations about how men and women should behave (Agars, 2004; Heilman, 2001; Prime, et al., 2009). Such stereotypes form cultural, social, and unconscious beliefs about women and their roles in the workplace (Benokraitis, 1997). Traditionally, men have been socialized to be aggressive, unemotional, dominant, analytical, direct, decisive, self-confident, ambitious, and competent (Broverman et al. 1972). On the other hand, women have been socialized to be tactful, emotional, passive, illogical, indecisive, unambitious, and not aggressive or competent (Broverman et al. 1972).

It is because of these stereotypes that most women in this study associate the pressure to prove oneself as a barrier to their success, as they are trying to overcome the stereotypes that exist against them in the workplace. The pressures associated with

174

proving oneself are related to stereotype threat, in which they fear confirming a negative stereotype about their gender (Steele & Aronson, 1995). In an effort to have success in banking, women have to prove they are competent and have the knowledge and skills to manage their emotions, approach work analytically and logically, and make sound decisions. They have to prove they are confident and have the motivation and drive to pursue their career goals just as much as men are believed and expected to do. Not only was proving themselves a response to stereotypes, but it was also a response to other barriers like unsupportive women and interpersonal conflicts with men, the latter of which women eluded to stereotypical views from men in the workplace as reasons for conflicts in the first place.

In contrast, women who responded to barriers in ways consistent with stereotypical behavior of women, like being passive, not advocating for themselves, and being indirect in the resolutions they desired, did not help them overcome barriers, and in most cases, made the barriers worse. This was true for Victoria, Meghan, and Mallory who chose to tolerate harassment, accepting it as a given in the workplace. This also shows women may believe in gender stereotypes, accepting men as aggressors with no recourse available.

In addition to proving themselves against stereotypes associated with women, this study shows women who act consistently with stereotypical masculine behavior can do so to their advantage. Although women who act in ways consistent with stereotypical masculine behavior often face challenges (in this study, women who were aggressive and direct were often perceived as "bitches," demonstrating the double bind that exists for women), the majority of opportunities that emerged from this study reflect masculine

behaviors. Traditionally, women are not socialized to advocate for themselves, emphasize their impact and contributions to business outcomes, and solve problems or fill gaps in key business functions. Yet, the majority of women in this study shared that doing so were opportunities that facilitated their success in banking. In essence, these opportunities to break gender stereotypes allowed women to prove their worth, earn credibility, and advance.

Women tended to respond to barriers with stereotypical masculine behaviors as well. For instance, when faced with workplace harassment, some women defended themselves, sometimes with aggressive behavior. We saw this in Sabrina, who threatened to tell her manager's wife about his sexual advances towards her at work, and Catherine, who took a bold (but not recommended) approach in staring at a man's crotch to stop him from staring at her breasts. In other cases, women advocated for themselves and other women. Savannah challenged the bank president to ensure her employee was not discriminated against when he wanted to reward a higher increase to the man in her department. Sabrina, Savannah, and Melanie also advocated for themselves when facing interpersonal conflicts with men, thereby breaking the stereotypes that women are passive, indirect, and incompetent, but garnering sanctions in doing so.

Similarly, most women in this study expressed breaking gender roles at work was another opportunity that facilitated their success. Jobs involving the capacity to exercise authority are often gender-typed as masculine (Hodson & Sullivan, 1995), such as bank's executive management roles and commercial and securities divisions' positions. For most women in this study, defying gender stereotypes through self-advocacy,

emphasis on impact and business outcomes, and fixing a problem and/or filling a gap presented additional opportunities to break gender roles and obtain positions historically dominated by men.

One of the common strategies effective in overcoming barriers for participants in this study was reframing barriers into opportunities to prove themselves (not in negative terms, as it was expressed as a barrier, but instead as a means to focus on their work and achieve better business-related outcomes). Since the construct of gender is so deeply embedded in culture and society, reframing is an effective response to many gender-related barriers, like unsupportive women or interpersonal conflicts, as stereotypes and gender roles will continue to influence workplace culture until women are equally represented as men and/or society evolves to alter stereotypes and gender roles for both men and women.

Furthermore, most women in this study said entering the banking industry in areas outside the norm for women, primarily outside the retail division, was an opportunity in itself. Although fulfilling masculine roles can present challenges for women, as research shows individuals are evaluated more favorably when they fulfill jobs that are gender-typed consistently with their gender (Davison & Burke, 2000), most women in this study perceived such roles as advantageous to their journeys. Performing well in such roles gave them chances to prove themselves and defy the stereotypes against them. Likewise, effective performance in masculine-typed roles may demonstrate women have a gender advantage in today's organizations (Conlin, 2003; Williams, 2003), particularly if they outperform men in comparable roles.

Although this study suggests women who succeed are women who act like men (though there are costs for women who behave in ways consist with stereotypical masculine behavior, and success means walking the fine line of not being perceived as a "bitch"), doing so poses a greater problem beyond the individual level of success. By intentionally adopting stereotypical masculine behaviors and advising other women to do the same, they are reinforcing gender-role stereotypes and the gendered institution of work. As a result, the gender-based barriers in the workplace (and at the organizational level) are held firmly in place, presenting challenges for women to advance.

With that said, how can women get the opportunities to break gender roles without reinforcing the gender-based institutional problems that exist? Based on findings in this study, it is through productive working relationships with men and women leaders. This is consistent with research, as Eagly & Carli (2007) suggest forming relationships with powerful people in the organization can create the opportunities for mentorship and sponsorship that help women grow and advance, both of which emerged as opportunities for most women in this study. Since men assume most powerful and influencial positions in banking, developing productive working relationships with men is critical, as they can provide guidance and direction through mentorship and can advocate for women's advancement as sponsors.

Developing productive working relationships (i.e. building social capital) was central to many women's responses to barriers. For example, to overcome the barrier of the pressure to prove oneself, Jenna focused on building a relationship with the man who lost the job to her but remained as a manager in the branch she was assigned in

her new role as a financial consultant. To do so, she broke gender stereotypes by emphasizing how their relationship could benefit both of them in terms of sales and business outcomes. We also saw social capital as a response from Rachel who focused on building relationships with her commercial clients as a way to obtain their business, meet her sales goals, refer business to the commercial area, and prove herself through accomplished business results.

Supportive women leaders, another opportunity that emerged for most women in this study, can also provide mentorship and sponsorship. However, in this study, women perceived men as mentors and sponsors as opportunities more so than they did women as mentors and sponsors. The opportunity of supportive women leaders emerged as one in which women viewed opportunity through having a network of women who could provide support and encouragement (not necessarilty mentorship or sponsorship, but fellowship). More specifically, the opportunity of supportive women leaders emerged as one that helped women overcome the most common barriers of unsupportive women, interpersonal conflicts with men, gender discrimination, and workplace harassment.

In many cases, resolution was not provided by men leaders in such situations, but for most women in this study, women leaders intervened and provided resolution favorable to the participants when faced with such barriers. The fact that men did not provide resolution to these barriers can be explained by gender-role socialization, as men are primed to expect gender division of labor at work, access to certain jobs and promotions, positions of authority, and higher pay for their work (Padavic & Reskin, 2002). We saw this in Savannah's situation, when the president justified a higher merit

increase for a man than a woman in the same positions because "he had a familiy". His views are consistent with the ideology that men are breadwinners of families and deserve higher pay for their jobs (Padavic & Reskin, 2002).

Likewise, men are socialized to discount harassing aspects of behavior (Stockdale, 1993). This explains why men are likely to be the ones to discriminate or harass women, and why some women in this study felt men are blind to gender bias, too. Since women are more likey to interpret harassment as offensive and inappropriate (Stockdale, 1993), it explains why most women in this study shared that women leaders are more supportive. Furthermore, research shows women make more ethical decisions in business situations (Chan et al., 2012; Cohen et al., 1998; Lv & Huang, 2012), which suggests women are more likely to intervene and resolve a situation than men.

However, women did not intervene and provide resolution in some cases. When women faced discrimination and harassment and addressed their concerns with their institution's human resource managers, all of whom were women, those managers did not intervene to provide resolution even though doing so is well within their functional responsibilities. Given that human resources is viewed as a feminized department and the managers faced gender-related barriers themselves as well as power differentials with men accussed of the harassment or discrimination, intervening may have been too much of a risk for these women.

With that said, and given there are few women leaders in banking, it is suprising barriers associated with tokenism and queen bees were not experienced by more women in this study. When women represent fewer than 15 percent of a group, such as bank management teams, they are deemed as having token status (Kanter, 1977).

Women who enjoy being the tokens are referred to as queen bees who communicate the most gender stereotypical views of other women in the workplace and emphasize the most masculine characteristics for themselves (Ellemers, 2001). As a result, queen bees validate gender stereotypes and further oppress women in the workplace. Although tokenism and queen bees are not amongst the most common barriers that emerged for women in this study, the most common and effective strategies used to overcome barriers may provide an explanation.

One of the most common strategies used to effectively overcome barriers in banking was to seek guidance from supportive women in powerful positions. However, transferring branches or departments, resigning from one bank to work for another, and leaving the industry were also effective responses to overcoming barriers. Based on the findings in this study, when challenged with unsupportive women, particularly unsupportive women leaders, most women overcame it by leaving the area and transitioning to somewhere else. Moreover, women transitioned to other areas, other banks, or other industries where they believe they would encounter fewer and/or less pervasive barriers. This shows women are aware of employers' actions that contribute to gender inequality and seek to work in cultures that support women's advancement.

On the other hand, it is problematic that women choose to leave branches or departments, bank organizations, or the banking industry when faced with such barriers. By leaving and not challenging the organizational culture, they are not contributing to efforts to change banks and the industry. As a result, the barriers remain constant and intact for other women to face. Additionally, as the participants recommend leaving these areas for resolution, they are suggesting the work environment cannot be

changed and that banking and banks' organizational cultures will always be unfavorable for women to advance. It is also presumed that the burden of the challenges remain with women, when in fact, the challenges are at the organizational and institutional levels. Considering this, alternative recommendations are described later in this chapter.

Overall, the key patterns of this study's findings are explained by the social construct of gender. Gender stereotypes and gender roles impact women's journeys to leadership in banking and their success is dependent on women's willingness and abilities to behave in ways inconsistent with society's expectations of women. Additionally, women's success is dependent on the culture of bank organizations that encourage productive working relationships between men and women and promote women's advancement. Since gender is constructed within the workplace through organizational practices and social interaction (Acker, 1999; Padavic & Reskin, 2002) and society's ideas of gender evolve over time (Wade & Ferree, 2015), having more women represented in top leadership positions in banks and the banking industry will create a shift in societal and institutional norms, breaking down barriers that women face and opening doors for women to advance.

Application to Research Questions

How do women executives in the banking industry describe their journeys of advancement? Considering all the journeys shared by participants in this study, each and every journey was unlike another. Although there were themes that emerged for women's perceived barriers and opportunities, none of their paths to leadership in banking mirrored that of another. Participants entered the banking industry at various

182

stages of their personal and professional lives – for numerous reasons, at different ages with varying levels of education and experience, entering the industry in different positions and in various divisions of banking. Some women advanced within the divisions of which they started, and others transferred from one division or department to another, with varied reasons for doing so. Likewise, some women have advanced within the same organization, and others transitioned to other banks, with some transitioning multiple times throughout their careers. Additionally, some women have stayed in banking from the time they started in the industry, some women have left it altogether, and others left the industry and returned later on, again for different reasons. Throughout these moves some women have been promoted, while others have voluntarily taken steps back as a means to navigate through the complexities of their journeys.

Some women in this study believe the glass ceiling exists for women in banking. However, as we have seen in this study, there are women who have advanced to executive and senior management positions in banking (including some participants who have reached such leadership levels, and other women who participants spoke of during their interviews). Furthermore, there were women in this study who have not yet advanced to executive or senior management levels, but believe they have the opportunities to do so. Moreover, there were women in this study who did not convey their meanings of "success" in banking as reaching the top of their bank's leadership hierachies. Instead, some women shared they currently hold positions they enjoy, ones that provide fulfillment in their lives. For instance, Charlotte spoke of how her journey in

banking has led her to a position in which she makes a positive impact on customers providing her with intrinsic satisfaction.

Overall, the journeys of women in banking reflect Eagly & Carli's (2007) concept of the labyrinth. Since women have made it to the top in banking, the glass ceiling no longer exists. While it seems more challenging to shatter the glass ceiling in areas of banking dominated by men, like commercial and securities, there are women who are succeeding in those divisions, too. Regardless of division or bank, women continue to face barriers at all organizational levels as they navigate through indirect and complex paths towards leadership in the banking industry. The next section will review the barriers uncovered in this study, as well as the opportunities women perceived as facilitating their success in banking.

What barriers and opportunities do women executives in banking perceive they encountered? The perceived barriers and opportunities were discussed in detail in chapter four. This section will provide a brief summary and relate the findings to the existing literature.

Barriers

Gender roles. As described in chapter two, society's expectations regarding gender shape who we are and how we see other people and influence the opportunities available to us (Andersen & Hysock, 2009). Through the socialization process, gender stereotypes convey what is appropriately masculine and feminine based on society's expectations (Andersen & Hysock, 2009; Wharton, 2012). Based on these stereotypes, men and women learn how society expects them to behave (Anderson & Hysock,

2009). Throughout this study, we see how gender role socialization impacts how women perceive they are viewed differently than men in banking.

Historically, society has viewed banking as a masculine industry. We see the impact of gender role socialization woven throughout most of the perceived barriers expressed by women in this study, but to provide an example, consider the barrier of customer disregard. Even when women in this study are qualified (and in some cases, more qualified or have more experience than their counterparts who are men), customers believe they need to speak to a man for their financial needs, as was described by Bernadette. Or affiliates (like attorneys), assume the men in the room are the ones with authority to make decisions and overlook the position of women leaders, as in Ann's experience.

Likewise, gender role socialization explains sexual harassment, in which men are more likely to blame women for their behavior (Jensen & Gutek, 1982; Kenig & Ryan, 1986). Gender stereotypes suggest women are misleading and inscrutable, causing men to misperceive women's intentions (Stockdale, 1993). In this study, women not only expressed challenges that come with being victims of sexual harassment, but also fear of false accusations. It is because of gender stereotypes that women like Mallory avoid networking with men clients, peers, or supervisors, in fear they will be viewed as being promiscuous.

Gender role socialization not only impacts the way women are viewed by others, but it also impacts the way women view themselves. Traditionally, men are socialized to be aggressive, independent, unemotional, objective, not easily influenced, dominant, analytical, logical, competitive, direct, decisive, self-confident, ambitious, and competent

185

(Broverman, et al., 1972). Women, on the other hand, have been socialized to be talkative, tactful, gentle, emotional, subjective, quiet, expressive, easily influenced, passive, illogical, indecisive, unambitious, and not aggressive, independent, or competent (Broverman, et al., 1972). This explains why, in this study, some women have been hesitant to advocate for themselves and negotiate for higher positions, corporate titles, or pay. This is apparent in the barrier of self-deprecation, as well, as women are socialized to play down their strengths and contributions. Additionally, it may also explain why some women in the retail area of banking face the barrier of security concerns, feeling vulnerable as targets/victims of branch robberies.

Although women now hold positions that have been traditionally held by men, society continues to stereotype banking as a career more suited for men than women. The exception, however, is when women hold positions that have been feminized, which we will discuss next.

Gendered work. In the institution of work, men and women have been historically assigned different jobs (Goldin, 1990). Padavic & Reskin (2002) refer to the assignment of different tasks to men and women as the gender division of labor. In the 1970s, women began to enter the workforce into occupations dominated by men, including the banking industry (Reskin & Rues, 1990). As women entered banking, they were assigned to feminized roles, such as clerical or administrative support positions and bank tellers (Reskin & Rues, 1990).

The gender division of labor in banking suggests men should hold top management positions, along with other masculine roles like that in commercial and securities. It is for that reason that many of the participants in this study who work or

aspire to work in those areas face challenges in entering those divisions and being respected in those roles if they are successful in obtaining them. The gender division of labor also explains why women like Victoria believe the retail division is the area that women will be most successful. Retail is the primary division that became feminized once women entered the industry in the 1970s, and it continues to be viewed that way today.

Furthermore, it is why we see men "catapulted," using Nikki's description, from retail into areas like commercial and trust, as men are not typically assigned to retail and are seen as more suited for masculine divisions. In constrast, it is also why we see women like Nikki and Bernadette finding security in human resources, as that area has been feminized by society as well. Moving into gender-typed roles consistent with gender also results in more favorable evaluations and respect in position (Davison & Burke, 2000).

On the other hand, with gendered work, the more feminized an occupation, the lower its pay (Treimann & Hartmann, 1981). Based on participants' insight in this study, women in feminized divisions like retail and human resources earn lower pay than men and women in other divisions. Similarly, Nikki was the only participant who shared that resource shortage has been a barrier for her as a human resources manager. Being that human resources is a feminized occupation and a cost center for banks, it is not surprising that managers of human resources (or other feminized areas, like retail), experience lack of financial support to carry out their functions in addition to lower pay, as a result of the devaluation of women's work.

The assignment of different tasks also influence employers' and workers' expectations of who should perform certain jobs (Padavic & Reskin, 2002; Reskin & Rues, 1990). In this study, we saw this in women's perceived barrier of women's work. Even when women hold jobs that are categorized as masculine, like that of senior management positions, commercial, or trust, they are still expected to complete certain jobs, like making copies, serving coffee, or cleaning up the office, that their men counterparts are not expected to complete. As women described in this study, these tasks put pressure on women to complete these additional tasks, taking away from their time spent on more valuable work directly related to their positions, while their men counterparts have support staff who alleviate them of such duties. As Charlotte described, women are often caught between dealing with the extra pressure or delegating such tasks to administrative support staff and facing backlash from those women who have been socialized to expect other women to take care of those tasks themselves.

Charlotte's experience is an example that shows women buy into gender roles and stereotypes just as much as men do. Gender role socialization impacts how everyone views women differently. It shapes how women see and treat one another, including themselves. Many women in this study are aware of the stereotypes that impact them in banking and make efforts to fight against them.

One of the most common barriers perceived by women in this study is pressure to prove oneself, meaning that women feel the need to put forth additional efforts to show their ability and courage to do something or succeed. During the data analysis phase of this research, I struggled with this barrier theme, as it did not seem to stand on

its own as a barrier that women face in banking. However, given the frequency of the phrase used by so many participants, this verbiage seemed worthy of inclusion as a barrier identified in this study to best project the language used by participants.

Considering the construction of gender on the job and the perceived challenges of women in this study, the barrier of pressure to prove oneself is related to stereotype threat. Stereotype threat is the risk of confirming a negative stereotype about one's group (Steele & Arnson, 1995). In this study, there were layers of stereotypes that women are up against – age (young age and nearing retirement age), appearance (appearing to be of young age, blonde hair, feminine dress), the "bitch" perception (the double bind that women face when being assertive or direct), and tokenism (being the only woman or one of few women in a work group). Participants in this study have experienced the adverse affects of stereotypes in banking so much that they feel obligated to "prove themselves of it," as Ann suggested, in attempts to earn credibility and respect.

Overall, gender is constructed in the workplace as a result of employers and employees acting on gender-stereotyped assumptions (Padavic & Reskin, 2002). Both men and women alike have been socialized to have such beliefs about men and women. In fact, in the following section, we discuss how women often perpetuate stereotypes against women just as much as men do, and how that leads to gender inequalites at work.

Gender inequalities at work. Gender role socialization impacts women negatively while benefitting men, as the notion of paternalism suggests women are inferior people who must take care of men as superiors (Padavic & Reskin, 2002). It is

common in the workplace for women to fulfill support roles for men due to the gender division of labor, but as we have seen in this study, women do not feel the same way in supporting women. For instance, Charlotte's support staff are reluctant to write letters for her, but are willing to write ones for the men trust officers. Likewise, the executive secretary at Bernadette's bank refuses to help the women leaders prepare for meetings, but are proactive in helping the men to prepare.

More notably, some women in this study shared they would rather work for and with men than they would women. Their beliefs that women are "catty," as described by Bethany, or "more sensitive," as said by Mallory, show they believe in the stereotypes against women. Furthermore, they are perpetuating gender stereotypes in banking, thereby supporting the patriarchy. For that reason, it was no surprise that the most common barrier perceived by women in this study is unsupportive women, which displays the dynamic among women that stems from patriarchy through gender role socialization. Not only do women ascribe to gender stereotypes which negatively impact women but support the patriarchy, "when women occupy powerful structural positions, they exercise power to exclude others" (Padavic & Reskin, 2002, p. 44).

Ellemers (2001) explained the Queen Bee phenomenon as a response to social identity threat, in which women who have achieved success when gender stereotypes were more negative than they are in the workplace today (albeit, they are still negative), communicate the most gender stereotypical view of their women subordinates and emphasize the most masculine characteristics for themselves, in effort to disassociate themselves from other women and maintain their token status. Many women in this study described challenges with women managers. Savannah's supervisor refused to

answer questions as part of her on-the-job training, Sabrina's manager would challenge her work without giving constructive feedback or alternative direction. We saw this in Emily, who took pride in being accepted into the "good ole boys network" and even shared she discriminates against women applicants, stating she "needed a man" for the vacant role in her region.

At the same time, women in this study shared the next most common barrier is interpersonal conflicts of men. These challenges stem from gender role socalization as well, and often results in social closure. To support the patriarchy, men have greater interests in preserving the most desirable jobs that offer a potential for growth in human capital, potential advancement, increased authority, and higher pay (Tomaskovic-Devey, 1993; Wharton, 2005). A common way that men do this is through informal networks that exclude women (Bartol, 1978; Kanter, 1977), which was a barrier expressed by women in this study. Since men assume most leadership responsibilities in the workplace, and in banking specifically, the construction of gender and the consequential inequities is further endorsed by employers' actions.

One of the barriers perceived by women in this study is discrimination. As discussed in chapter two, employers' hiring practices contribute to gender inequality because managers tend to hire people like them in sex, ethnicity, and race (Braddock & McPartland, 1987; Lin, 2000). "[Gender] stereotypes, fear of competition, and concern with coworkers' and bosses' reactions prevent workers from recommending someone of the 'wrong' sex or race" (Padavic & Reskin, 2002, p. 46). Additionally, managers' biases or stereotypes (either unconscious or conscious) can influence their decisions to place men and women in different jobs (Padavic & Reskin, 2002). For that reason, it is

possible that since men dominate higher levels of leadership and certain divisions in banking like commercial and securities, they tend to hire men for open positions in their areas.

While many women described discrimination in banking, it was most prevalent in the accounts of the human resource managers who participated in this study. Both Bernadette and Nikki have observed gender discrimination at their respective bank organizations. As human resource managers, they are the ones whose positional power gives them authority to prevent such actions; yet, neither one of them spoke about how they have intervened or prevented discrimination from reoccurring. Victoria also described a situation in which she faced discrimination but the human resources manager did not intervene on her behalf. The power differential between the feminized department of human resources and the fact they are women reporting to men in more authoritative positions explains the lack of action to prevent discrimination. The same explanation can be used to provide reasoning for harassment, which is another perceived barrier offered by women in this study.

Lastly, as related to gender inequalities at work, women in this study expressed barriers stemming from their investments in human capital. Human capital is the education and training undertaken by individuals to increase one's productivity and job performance, along with the expectation that the investment will benefit them economically (Becker, 1964). While a few women suggested earning a college degree (or designation) would positively impact their credibility and help them perform their jobs better, none of them suggested investments in their human capital would lead to higher pay.

The discussion around human capital was instead focused on the perception from others. Some women feel they are perceived as being over-educated by having a college degree, whereas other women feel they are at a disadvantage because they have not earned a college degree. Given men tend to make greater investments in human capital (Polacheck, 1979), the women perceived as over-educated may face scrutiny because such investments are not consistent with their gender role. This would be especially true for women who work in feminized occupations like retail, where college degrees are not required. For those women who feel they are at a disadvantage, their insecurities may stem from seeing other women with degrees break through gender-related barriers (i.e. women with degrees obtaining roles in divisions outside of retail) that they have not been able to achieve themselves.

One of the reasons shared by participants for not pursuing college education (or designations) are family-related gender role expectations. For instance, Sabrina transferred from one department to another to fill a role that did not require a college degree since, as a single mother, she did not have the time available to complete course work. Likewise, Jenna is waiting to complete her designation until her children have graduated high school. Choosing to not invest or delay investments in human capital can be explained by gender-role socialization in which women learn to invest more in their families than their careers (Padavic & Reskin, 2002). This bring us to discuss the barrier of family-related gender expectations in more depth in the next section.

The second shift. Hochschild & Machung (1989/2002) suggest women work a "second shift" at home since they are still responsible for most of childcare and

housework even if they work outside the home. Women in this study suggested they work a second shift at home, which often makes it difficult to work longer hours or travel to fulfill their banking responsibilities or advance to the next level that would require such commitments. Some women in this study observe women who have children struggle to perform their duties because of interruptions with calls regarding their children during the work day or absensces from work to care for their children when they are sick. Victoria said it is especially challenging for mothers whose managers are women without children or men, as they do not offer as much empathy and understanding for such interruptions and absences as managers who are women with children do for their subordinates. Bernadette added it is difficult for mothers to leave young children for work, especially if their childcare providers are not family members who can care for children during nontraditional work hours if needed and for whom mothers are more comfortable with leaving their children as opposed to strangers at daycare centers.

Women's personal accounts and observations of other women in this study show that as a result of gender role socialization, women in banking face pressures to be the primary caregivers of children, even when fathers are available (as spouses or co-parents) to assume some of those duties. Throughout this study, women described their journeys in banking as they navigated around family responsibilities. Some transitioned into positions that involved fewer bank responsibilities, others paid for childcare while some asked for assistance from family members, and some women accepted the second shift and the pressures that accompany it as a given for women like them who pursue work outside the home. Given the retail division is compromised mostly of

194

women, the expectations for women to be the primary caregivers of children and the household could explain why employee turnover is a challenge for women, specifically, who manage the branches.

The findings from this study regarding family-related gender role expectations reinforce men are not expected to assume as many responsibilities in the home as women do. As a result, women are often concerned that career success comes at the expense of family life, which is one of the main elements of Eagly & Carli's (2007) concept of the labyrinth, which will provide some concluding remarks for the discuss of barriers and the application to existing literature.

The labyrinth. Women in this study shared that no matter their investment in human capital, their interest in advancing, or qualifications to advance, they face numerous barriers, including the glass ceiling. However, the glass ceiling is an outdated representation of women working in banking, as some women have reached the top of their organization's leadership hierarchies. As we consider all the journeys described by women in this study, the challenges women face aspiring to leadership are more accurately depicted by Eagly & Carli's (2007) concept of the labyrinth. All of the women faced varying challenges along different points in their careers and navigated around them in a multitude of ways. Likewise, women were presented with different opportunities along their journeys and have capitalized on those opportunities in various ways. The next section will provide a review of the perceived opportunities that women in this study described as it relates to the literature discussed in chapter two.

Opportunities

  Navigating the labyrinth. Continuing the discussion around the barrier of family-related gender expectations and the second shift, a central piece of Eagly & Carli's (2007) advice to navigating through the labyrinth is that women must find a balance between work and family. Eagly & Carli (2007) note that in order for women to find balance between work and family, they have to garner support and cooperation from men to assume additional domestic duties. The only woman in this study who mentioned having such support from her husband was Rachel. Although she does not have children, she shared her household duties have been alleviated through hiring a housecleaner and landscaper, along with the help from her husband who is retired and no longer works outside the home. With this support, she can devote more time to work (which includes bringing work home) and have more time available to care for her aging mother. Rachel's situation is unique in the fact that she identified as a child caring for a parent, and is able to overcome challenges related to responsibiities to her mother and to her household and husband financially, which speaks to the intersectionality of gender and socioeconomic class. For other women who have found a balance between work and family, they are supported by their organizations, which will be discussed later in this chapter.

  Another piece of advice offered by Eagly & Carli (2007) is to build social capital by building relationships with both men and women at all levels of the organization. Women in this study shared that inclusion with men was an opportunity in banking. They found that inclusion by either inviting themselves into the men's group or focusing on relationships with one or few men who could help them be welcomed by others.

Women in this study expressed that social capital led to other opportunities, like men and women mentors and man sponsors, which Eagly & Carli (2007) identify as key ways that women can grow and advance. For some women, like Ann and Savannah, returns on social capital came in the form of relationships built during conferences and seminars in the industry.

Likewise, Eagly & Carli (2007) suggest good relationships with peers, direct reports, and senior employees is advantageous as it results in trusting relationships. This was represented in the findings of this research, particularly in the most common perceived opportunity that emerged, supportive women leaders, as well as ways in which women partnered with others across the bank to gain exposure to other areas and job shadow to expand their knowledge of banking.

Eagly & Carli's (2007) first principle in navigating the labyrinth is to blend agency with communion, which involves women being assertive in a kind manner, demonstrating competence by avoiding displays of emotion, self-advocating in a collaborate way, relying on supportive colleagues to highlight accomplishments, and negotiating based on salary information and their qualifications. Women in this study shared self-advocacy has been an opportunity that helped them to advance in banking.

Many women in this study shared learning to self-advocate, along with learning how to blend agency with communion, came from training and development opportunities like leadership training and executive coaching. Although women expressed other investments in human capital, like banking schools, certifications, and college education, were opportunities that contributed to their knowledge and skills in banking, the only direct connection between human capital investments and promotions

197

came from certications and designations in the securities realm, and leadership training

and executive coaching for women of all areas centered on building social capital.

To what do women executives in banking attribute their success and how are

these attributions reflected in how they responded to barriers and opportunities? In this

section, I will discuss the conclusions I have drawn from this study as it relates to

women's attributions reflected in their responses to barriers and ways in which they

attribute opportunities to their success in banking.

Effective responses to barriers. Based on women's responses to each of the

barriers described in chapter four, women have attempted to overcome barriers in a

multitude of ways. In some cases, their attempts failed at removing barriers, and

sometimes, their responses resulted in other barriers making their journeys even more

challenging. However, some women's responses were effecting in overcoming barriers,

even if for the short-term. Those strategies included 1) seeking guidance from

supportive women in powerful postions, 2) transferring branches of departments within

the same bank organization, 3) resigning from one bank for employment at another

bank, 4) leaving banking and starting a new journey in another industry, and 5)

reframing barriers into personal and professional opportunities. Detailed descriptions of

effective strategies used to overcome perceived barriers can be found in Appendix F.

Breaking gender roles. Considering the findings in this study regarding

women's perceived barriers and opportunities, along with Eagly & Carli's (2007) advice

to women in navigating the labyrinth, much of women's success in banking is attributed

to breaking gender roles. Perceived opportunities like starting in divisions outside of

retail (fulfilling roles that are gender-typed for men), emphasizing impact on business

outcomes (self-advocating and taking credit for contributions), fixing a problem and/or filling a gap (completing work that is typically viewed as better suited for men), being included with men (disrupting the dynamic of men's groups), and investing in human capital (pursuing educational and professional development to improve performance and contribute more to organizational goals) are all ones that women in this study described as facilitating their success in banking.

This makes sense, as these behaviors are not reflective of feminine characteristics but rather masculine behaviors that typically facilitate men's professional success. With that said, there are challenges women face in breaking gender roles, such as the "bitch" perception, but as this study suggests, those challenges are worth the risk, as breaking gender roles in order to display competence, build relationships with others, and contribute to organizational success facilitates women's advancement in banking.

Furthermore, breaking gender roles may be easier from some women than others. As described in chapter four, one of the opportunities perceived by women in this study is parental influence, which shaped their decision to pursue advancement in banking. While Bethany chose to follow her parents' footsteps and work in the banking industry, Evelyn, Savannah, and Ann's parental influences shaped their understanding of what it means to be a woman. Based on recollections of their upbringings, their parents (especially their fathers) encouraged them to ignore the stereotypes against girls/women and pursue jobs that women typically did not do. In comparision to other women in this study, it seems these women's parents socialized them differently as

children, which has helped them overcome gender-related barriers and reframe challenges they have encountered along their journeys in banking.

Critical Analytical Frameworks

Following the identification of themes and a discussion of how the themes relate to existing literature, the next step is to consider how my data and findings are viewed from the two critical analytical frameworks used for my study, the feminist perspective and intersectionality.

Feminist Perspective

Given the purpose of this research was to explore women's journeys in banking and that the banking industry has been dominated by men, especially in the ranks of leadership, approaching this study from a feminist perspective was critical in understanding the importance of gender in banking. The feminist perspective orients studies so it is directed to the focus of gender and its relationships and societal processes (Guerrero, 1999b; Ribbens & Edwards, 1998; Maguire, 1996; Reinharz, 1992).

Feminist perspective acknowledges the structure of society created by men and for men, excluding women from obtaining positions of power (Collins, 1986; Smith, 1987). Historically, men have dominated the banking industry until women entered the industry in the 1970s. Even then, women filled positions that were inferior to men. Although more women are in banking today than ever before, they continue to face challenges in advancing to management positions and filling roles outside of the retail division.

Furthermore, the feminist perspective helped to provide conceptual and analytical direction for this study. According to Patton (2002), the feminist perspective provides an orientation for methodology that emphasizes "participatory, collaborative, change-oriented, and empowering forms of inquiry" (p. 130). Brison (2002) suggests feminist researchers are increasingly studying first-person accounts to gain access to others' experiences in the phenomenon studied. I designed this study to involve participants in the research process as they explored their journeys during their respective interviews. I crafted interview questions to prompt inquisitive thought into their journeys, exploring their journeys from the time they entered the industry to the current day. While participants discussed barriers, some of which were difficult for participants to revisit, I asked women to share opportunities that helped them advance and advice they would offer to women aspiring to leadership in banking, both of which gave women time to feel empowered and empower other women.

Perhaps most importantly, approaching this study from a feminist perspective allowed women to share their journeys. This study sheds light on women's experiences in banking, as it provided a way for women to speak freely about their challenges and opportunities as they described what it means to be a woman in banking.

Intersectionality

Intersectionality is used as a critical analytical framework for exploring and understanding how gender intersects with other aspects of identity and how these intersections contribute to the unique experiences of disadvantage and privilege (Symington, 2004). Intersectionality is the manner in which multiple aspects of identity may combine in different ways to construct social reality (Crenshaw, 2000). It is used to

understand complex social phenomenon to aid in the analysis of effects of roles and situations that are interconnected (Crenshaw, 2000; Hill-Collins, 2004). Identity is the aspect of self that stands in a relationship to social groups or categories of which an individual is a member (Frable, 1997). In addition to gender, aspects of identity association within social groups and organizations include race and ethnicity (Crenshaw, 2000; Frable, 1997). Newer definitions expand the concept of identity by including age, attractiveness, education, ethnicity, religion, sexual orientation, and socioeconomic status (Gopaldas, 2013).

The central focus of this study was to explore women's journeys in banking. Primarily, their journeys were explored as they described perceived barriers that inhibited their advancement and opportunities that facilitated their success in banking. Using sensitizing concepts of gender-based barriers and perceived opportunities as sensitizing concepts helped me to uncover setbacks and breakthroughs experienced by women who have achieved or aspire to reach leadership positions in the banking industry. In this study, participants identified with aspects of identity, including gender, age, appearance, and education, which potentially implies socioeconomic class. Additionally, there was one woman who identified as Hispanic, offering a perspective outside of all other participants who identifed their race/ethnicity as White/Caucasian. However, she did not attribute any of her barriers, response to barriers, or opportunities to her race/ethnicity. Although my sample limited me to experiences varied by race or ethnicity, other intersectionalities emerged.

While my literature review guided me in developing the conceptual framework for my study and creating the semi-structured interview guide to explore participants'

experiences as women, my qualitative research design allowed me to ask questions that would uncover perceived barriers and opportunities that women attribute not only to gender, but to other aspects of their identities. For instance, I asked, "how would you say that being a woman has affected your journey in becoming a leader in the banking industry?" I also asked more open questions that expanded responses beyond gender, such as "what opportunities would you say have contributed to your development and advancement in banking?"

Women experienced different barriers and opportunities based on their gender, age, appearance, education, and socioeconomic status. Likewise, these challenges and opportunities emerged differently at different points along their careers, given their position, corporate level, and years of experience. Some of the aspects of their identities placed them in situations of disadvantage, and even more so with layers of identities at play. For instance, women who are younger or appear younger, are discredited more so than older women. Additionally, younger women who are viewed as attractive, are discounted even more so than younger women who may not be viewed as attractive. Layering on education, as Nikki suggested, younger women who are viewed as attractive and have a college degree face even more challenges than women who are younger, viewed as attractive, and do not have a college education.

In terms of socioeconomic status, we see women who have obtained higher positions, earn more pay, and have more power and influence in their organizations are able to employ different strategies to overcome barriers. For example, with positional power, they have the authority to terminate women who are unsupportive of others and men who engage in harassing behavior. With higher pay, they can allocate funds to hire

an executive coach for development purposes and/or pay for a regular housekeeper to take care of household resposibilities. With more social capital, education, and higher socioeconomic class, they have greater self-advocacy skills. With more social capital, education, and higher socioeconomic class, they can seize opportunities to fix problems and fill gaps because they have access to information that informs them that such opportunities exist and platforms where they can share their contributions to the business outcomes and the bottom line. As we see in this study, women in lower ranks do not have these privileges, and thereby, face difficulties in overcoming barriers and taking advantage of opportunities.

Also related to privilege are the barriers uncovered in this study that some men and some women are blind to gender bias. Since men do not personally relate to the experience of women when it comes to facing gender-related barriers in banking, their privilege blinds them to the reality of gender inequalities in the workplace. Likewise, women who have not faced barriers associated with their gender do not relate to women who have, therefore, their privilege blinds them to the reality of other women's experiences. For that reason, it is necessary to reveal women's experiences in banking as it relates to other aspects of identity.

This study supports the notion that individuals associate themselves with multiple identities that shape their social experiences. In particular, using intersectionality as a critical lens was helpful in exploring the complexities of leadership in the workplace as they relate to gender and other aspects of women's identities.

Discussion

Now that I have discussed how the findings from this study relate to gender role socialization and gender as a construct in the workplace, as well as the critical analytical frameworks of the feminist perspective and intersectionality, I will discuss my own thoughts of notable aspects of this research and progressive subjectivity.

Notable Aspects of Research

Banking Culture*.* Throughout the processes of data collection and data analysis, the influence of industy and organizational culture became apparent. At the onset of the interview process, women were hesistant in committing to interviews. After expressing interest in participating in the study, two women decided that being interviewed "probably wasn't a good idea" because their bank organization was recently acquired and they "wanted to protect [their] jobs" and "didn't want to risk [their] jobs by sharing the challenges [they] face as women in the bank." Another group of women, three from the same institution, agreed to participate but only as group. One of the women, who spoke on behalf of the others, said they "didn't feel comfortable answering questions about [their] challenges on [their] own" and that they "really wanted to be abe to support one another in sharing their journeys." After rescheduling their group interview several times, including multiple changes of location, they decided not to go through with the interview afterall. Another woman agreed to participate and then was "up for a promotion" and "didn't want to risk being caught talking about anything negative that [she's] experienced in banking" as it could "hurt [her] changes if it was ever found out."

Some women displayed hints of hesitancy before their interviews, too. One asked me if I was hired by senior management to investigate how women truly feel at the bank. Another woman asked me several times if I was going to share my findings with senior management, even though it was made clear in the consent form and verbally from me that findings would be used for the purposes of this study only and participants would remain confidential.

Given the hesitancy from these women and their reasons for acting in such ways, it became evident there may be a culture of mistrust in the banking industry. This led me to consider how organizational culture plays a part in women's journeys in banking. From the perspective of opportunities, women in this study shared that having flexibility in their schedules was advantageous as they attempt to balance work and family. It is possible that women may have better experiences (i.e. fewer barriers) if their organization's structure includes flexibile work arrangements. Additionally, women in this study shared that obtaining their securities licenses as retail employees provided them with opportunities to either transition into securities full-time or sell securities as a means to increase their bonuses tied to sales. The organizational structure that these women (Abby and Jenna) described, emphasized not only an opportunity structure for them individually, but also a team approach to managing customer relationships between retail and securities that facilitated productive working relationships between men and women across the divisions.

Stemming from organizational culture is leadership. After reviewing my findings, particularly the barriers of harassment and discrimination, women leadership has a positive impact on the journeys of other women in banking. When women faced issues

related to harassment and discrimination, other women resolved the situations, given they had the power to do so. This contrasted most women's experiences when reporting issues to men, as in those cases, the issues were not likely to be resolved. Likewise, one participant intentionally sought employment at a bank managed by a majority of women. In her experience, Candace said working at a bank with women at the top of the hierarchy has offered her a better experience than when she worked at another bank led by men.

These findings echo research that shows having women represented in top leadership positions is beneficial, as women leaders make more ethical decisions in business situations (Chan et al., 2012; Cohen et al., 1998; Lv & Huang, 2012). Other studies have shown that companies led by women outperform companies than those companies who do not have representation of women leaders (Chaudhuri, 2014; Forbes Insights, 2013), suggesting that women influence organizational culture in ways that improve performance.

Generations in the workplace. One of the barriers that stood out amongst others was generational disconnect. Through data analysis, the application of intersectionality brought attention to this perceived barrier. What is perhaps most concerning are the strong convictions women (over the age of 40 and in authoritative positions) seem to have against the younger generation of workers, especially young women. Moreover, their beliefs regarding younger employees' work ethic, knowledge, and abilities seem to be based solely on the generational stereotypes that are so commonly spread, but not scholarly supported, across popular culture today.

To provide some context for this section, generational cohort theory was developed by Inglehart (1977), and though unsupported and not considered credible by scholars, later made popular by Strauss & Howe (1991). According to this theory, generations are social constructs in which people born during similar time periods are influenced by historic and social events to the extent that their collective experiences differentiate them from one generation to the next (Strauss & Howe, 1991). Based on generational theory, four cohorts are currently represented in the workplace today: Traditionalists, born prior to 1946, Boomers, born between 1946 and 1964, Generation X born between 1965 and 1981, and Generation Y, also known as Millennials, born between 1982 and 2000 (Reynolds, et al., 2008).

Research suggests generational differences exist in differences in attitudes and tendancies related to work (Cennamo & Gardner, 2008; Hill, 2002; Jurkiewicz & Brown, 1998; Kupperschimidt, 2000; Martin, 2005). Differences regarding work between the generational cohorts are related to varying preferences of technology, communication styles, work climate preferences, favored leadership styles, responses to feedback, desire for work-life balance, orientation towards teamwork, and degrees of involvement and empowerment (Kupperschmidt, 2000; Martin, 2005; Twenge & Campbell, 2008).

Although such research exists suggesting differences in generational cohorts, there is little empirical evidence to substantially support implications related to the differences between generations (Macky, et al., 2008; Meriac, et al., 2010; Sessa et al., 2007). According to Giancola (2006), the lack of empirical evidence regarding generational cohort theory and its implications is more relevant to popular culture than social science. However, these criticisms do not detract from the fact that generational

stereotypes lead to discriminating views and misconceptions of all generations (Yoon &
Kolomer, 2007). For that reason, it is possible the barrier of generational disconnect is
driven by misleading and inaccurate stereotypes of workers of all ages without
consideration that differences between age groups actually stem from age and its
corresponding life circumstances/stages.

Progressive Subjectivity

I used progressive subjectivity to ensure quality of my findings. I was motivated
to conduct this study based on my past experiences in the banking industry and my
interest in learning about other women's journeys in the industry as they aspired or
aspire to leadership. Guba & Lincoln (1989) emphasize that the researcher's
construction should not be given privilege over that of any participant.

To be transparent about my privilege as a researcher, I described my position in
chapter three. Additionally, I noted that participants' stories evoked emotional reactions
at times throughout the data collection process. There were times during interviews that
it was difficult to concentrate in an objective manner and remain on task with questions
relevant to this study as I empathized with participants. For instance, hearing Victoria
describe the incident when the president told her she earned a lower salary than her
men subordinates because he needed to pay them "a man's salary" shocked and
angered me. As with other participants, I wanted to commiserate with her as she
recalled the experience. Likewise, it was challenging to focus when participants made
comments personally directed at me. For example, Charlotte pointed to me and stared
directly at me when she told me that women like me would have trouble getting older
women to mentor us as we could be likely to take their jobs from them. Again, I was

shocked at her comment, and even more so surprised that she directed her comment towards me in describing her journey.

Similarly, there were times during the data analysis process that I found it challenging to stay focused and analyze the data in an objective manner. As I transcribed interviews and analyzed the data searching for themes, I found myself thinking about my own experiences in banking. As I explored women's journeys in my data, I could not help but to think of how I experienced similar challenges and opportunities in my own journey. When it came to opportunities, it was easy for me to stop myself and refocus. However, when it came to challenges, I found myself experience much of the same feelings of anxiety, disappointment, and hurt that I did when I was working in the banking industry and living through those experiences. In the times when these feelings became overwhelming to the point where I could no longer focus or remain objective, I had to break from my work, sometimes for days or weeks to clear my head. As a yoga practitioner, I also found that taking a break to practice yoga and meditation helped me to return to my work with a renewed sense of purpose and intent.

Limitations of the Study

There were several limitations to this study. First, participants were selected for this study based on their response to my email invitation. The participants who responded were, of course, willing to share their journeys in banking with me. However, as with the women who expressed interest but cancelled their interviews, there are women who may have wanted to participate but were too fearful of doing so or simply did not want to be open about their journeys. These women may have had different

210

experiences than the women who participated. In fact, they may have experienced

barriers more pervasive than the ones disclosed by women who participated in this

study, ones that should be brought to light in hopes of invoking change in the industry.

Regarding intersectionality, the greatest limitation of this study was lack of

diversity in the sample. Women who identify with race and ethnic groups outside of

White/Caucasian were not represented (albeit there was one Hispanic participant). Part

of this challenge is that women of minority groups are not widely represented in the

banking industry, at least in the southcentral region of Pennsylvania. Since this is the

case, it is important to capture the journeys of the few women in minority groups who

are leaders or aspire to leadership in the banking industry, as their experiences may

involve additional or different barriers and/or opportunities compared to the ones that

emerged in this study. Likewise, none of the participants in this study disclosed they are

or have been in same-sex relationships or they identify as lesbian, bisexual, or

transgender. Women who identify with such orientations may experience different

barriers and opportunities along their journeys in banking. Furthermore, although there

was a range of social class background amongst participants, there is not much data

from this study to explore experiences based on this characteristic.

Third, this study included only participants who work or have worked in the

southcentral region of Pennsylvania. It is possible that women who work in the banking

industry in other regions of Pennsylvania, in other parts of the United States, or

internationally experience leadership journeys differently than the women in this study.

Sociocultural differences according to different geographical areas could shape the

types of perceived barriers and opportunities women experience throughout the industry.

Lastly, this study's conceptual framework involved the social construct of gender, gendered work, and gender inequalities in the workplace. The findings in this study showed that some barriers and opportunities that exist within the institution of work and as they relate to gender role socialization, occur due to the power dynamics involved. For instance, human resource managers are often women, as the function and role has been feminized in the workplace, yet their positional power is often overridden since they report to men in higher authoritative roles. Approaching this study from another conceptual framework like organization or management theory could provide additional understanding and further reasoning behind why such barriers and opportunities exist for women leaders in banking.

Suggestions for Future Research

This study should be conducted using the same qualitative research design and the same semi-structured interview guide that would address the limitations outlined in the previous section. The population studied should be expanded to include women who work in other regions of Pennsylvania, other states, and internationally in the banking industry. Also, women who did not respond to the email invitations should be contacted as a follow-up in attempt to solicit their participation and emphasize that participants and their stories will remain confidential. It should be expanded to include women who identify as lesbian, bisexual, or transgender. It should include women from different races and ethnicities. Additional questions should be included in the semi-structured interview guide to address social class background. Doing so will give more

212

insight into women's journeys in banking, determining if additional participants' experiences fit the key patterns found in this study or if new patterns emerge given their unique characterstics.

Likewise, using another framework such as organization or management theory would help to design an alternative approach to this study. Using another framework would help the researcher develop interview questions related to the framework's concepts. Data could then be analyzed to better understand other dynamics, such as power, that influence women's journeys in banking.

This study could also be replicated with a population of men leaders in banking. Revising the questions to reflect a man's journey would capture the perceived barriers and opportunities experienced by men. The results could be compared and constrasted with the results of this study to determine the greatest differences between men's and women's journeys. Similarly, another study could be conducted using the same research design and conceptual framework, but ask questions of men participants about their perceptions of women's journeys in banking. Exploring the perceptions of men leaders in banking would be helpful to uncover the misconceptions and disconnects that men have of women in leadership or women who aspire to advance in banking.

This study could also be replicated with a population of women leaders in other industries dominated by men. Doing so would provide insight into whether women in other industries dominated by men face similar or dissimilar barriers and opportunities to advancement. Additionally, this study could be replicated with a population of women leaders in industries that are not dominated by men, like nursing or teaching. Again,

doing so would provide insight into shared and varying perceptions of barriers and opportunities for women who work.

Future research could also include an anonymous survey-based quantitative study using the findings from this study to determine if perceived barriers and opportunities found in this research generalize across a larger population of women leaders in banking. This may be an effective means of reaching women who were not part of this study's sample population or who were hesitant to share their journeys during interviews.

Finally, future research could be used to inform the following questions that emerged from this study: 1) what is it about the women who are willing and able to defy stereotypes and break gender roles, thereby facilitating their advancement? 2) how can banks best align women's individual strengths and abilities to address problems or gaps within the institution? 3) what can banks do to encourage productive working relationships between men and women, particularly as it relates to mentorship and sponsorship opportunities for women? 4) how can women best transfer their new knowledge and skills learned from degree programs, banking schools, and other training programs to their jobs, thereby contributing to individual performance and organizational goals? 5) what are the best ways for women to learn self-advocacy, including training for negotiations in the banking industry? 6) what are the most effective ways to manage multiple generations of employees working in banking today?

Recommendations

This study shows there are many barriers and opportunities women face in their pursuits to leadership in the banking industry. Some barriers and opportunities stem

from gender-related barriers while others do not. I will provide my concluding thoughts through the following recommendations for women who aspire to leadership positions in banking, followed by my recommendations for banking associations and bank organizations.

Recommendations for Women in Banking

The following recommendations are for women in banking, particularly those women who aspire to advance within the industry.

First and foremost, refrain from personalizing all barriers. While some challenges you face may be related to you personally (for instance, you may not have the knowledge or skill set to perform a certain job), do not personalize all barriers. Instead, recognize that some barriers you face are the result of gender-role socialization or stereotypes that work against all women (or all members of a particular social group), not just you. Instead of focusing on barriers that you may not be able to change immediately and on your own (as it may take considerable time, effort, and patience for change in the institution of work, the banking industry, and more specifically, your bank organization) shift your focus to ways in which you can grow personally and professionally.

Second, invest in your professional development. One area of your journey that you can control is the investment you make in developing yourself. If you have the time and money available, hire an executive coach or pursue a college degree. If you have the time and the interest to earn a college degree, seek an employer who will provide financial support for you to do so. If you are not able or interested to go to college (as it is possible to succeed in banking without a college education), continue to find ways to

grow. Take advantage of all training opportunities made available by your employer. Enroll in community-sponsored leadership programs. Read books related to leadership, management, and other related areas like self-advocacy, negotiation, or self-deprecation prevention. Never stop learning because no one can ever take away your knowledge and skills. Consider how your newly learned knowledge and enhanced skills can best contribute to your organization's mission and strategic goals and search for ways apply your abilities to fix problems or fill gaps within your organization. To do this effectively, seek our guidance from others in your organization, which speaks to the next recommendation.

Third, build social capital. Take the initiative to develop relationships built on trust with other people in your company. Make efforts to build relationships with your peers, managers, and subordinates. Consider how you can help them succeed in their respective roles and how you can best collaborate for the benefit of the company. Advocate for one another, celebrating each other's accomplishments. Find mentors – both men and women – who will advise you along the way. Find sponsors – both men and women – who will advocate on your behalf. Educate others on the challenges women, including yourself, face in the organization and in the industry, as there are individuals, both men and women, who are unintentionally blind to gender bias but are open to hearing your perspective and advocating for positive change.

Fourth, find balance between work and family. As a woman who is married to a man who shares household responsibilites and who does not yet have children, perhaps I am not the best person to give advice on balancing work and family. However, let it be said that finding balance in some way will be advantageous for you

personally and professionally. Reach out to others for support – do not put the pressure on yourself to do it all.

Fifth, remind yourself of the impact you can make at your bank organization. If you invest in professional development, build social capital, and find balance between work and family, you will have greater opportunities to advance in banking. Although you are likely to face barriers along your journey, you will have the knowledge and skills to advocate for yourself and the support you need from mentors and sponsors to combat the barriers and navigate through the labrynth. As you advance, you then have the opportunity to advise, support, and mentor younger and less experienced women to navigate through their challenges and take advantage of the opportunities presented to them. Through your own success and empowering other women to succeed, you are defying gender role stereotypes and normalizing women's roles in leadership positions at your organizations and within the institution of work.

Moreover, the direction of change depends on those who are directing it. As you and other women advance to leadership, you gain the power and influence to direct change in the structure and culture of bank organizations and the banking industry by advocating for change and for each other (individually and through associations). You will be positioned to raise awareness of challenges women face and educate other leaders in cultivating work environments that present opportunities for both men and women to succeed and contribute to their bank organizations. You will be positioned to hold people accountable in various ways, condemning the attitudes and behaviors that result in toxic workplaces and reinforcing the behaviors and decisions that contribute to a productive organization where both men and women are valued for their work.

Overall, refraining from personalizing barriers, focusing on personal and professional development, building social capital, and finding balance between work and family are effective strategies that women in this study employed to navigate the labrynth and successfully advance in banking. As you and other women advance, you are working individually and collectively toward change. Since the direction of change depends on those who are directing it, you are able to succeed and pave the way for other women to follow.

However, the pervasive problem inhibiting women from succeeding in banking is not personal - it is organizational and institutional. For that reason, the major center for change is not at the individual level, but rather, at the organizational level to provide a culture in which women have equal opportunities to develop and advance. Thus, the recommendations described next are intended for the bank association (national, state, and local levels) and bank organizations. Current leaders in the association and in banks, including both men and women, can enact the following recommendations to advocate for structural and cultural change in the banking industry.

Recommendations for Bank Associations

The American Bankers Association (ABA) supports bank organizations in the United States by providing industry-related and regulatory information, training, and other resources to member banks. Although they offer women's leadership resources on their website and organize events for women bankers at national, state, and regional levels under the association's name, their efforts could be amplified to greater support women in their journeys in banking. The following recommendations are for the

association, since they are the main entity that supports most banks in the United States.

First, women's leadership resources should continue to be offered and women's events like the Annual Women's Leadership Forum should continued to be hosted by the ABA. However, close attention should be given to the content of the resources and topics of the events. The resources currently provided are relevant to women's journeys (i.e. links to view the list of the year's most powerful women in banking), but lack the practical tools that help women succeed in the industry. Likewise, the purpose of events should go beyond giving women opportunities to network with other women in the industry.

More specifically, resource content and event topics should include ways women in leadership positions can best support other women, particularly women who aspire to advance. Information on how to find a mentor and how to effectively mentor others should be provided. The establishment of a formal mentorship program through the association that would pair women as mentors and mentees would be beneficial, as women leaders may be few at some institutions, and in some cases, having a mentor outside of one's organization may be advantageous, particularly if women do not have the funds available to hire external coaches. Men leaders could also serve as mentors and be paired with women mentees. Additionally, mentorship programs could be established at the national, state, and/or regional levels.

Furthermore, resources and topics should raise awareness and facilitate discussions of the experiences women have in the industry, including gender-related barriers women face in banking today. Attention should be given to inaccurate

stereotypes of women that result in unconscious biases and unfavorable work experiences for women, especially as it relates to other forms of identity like race, ethnicity, age, education, social class, and appearance. Forums should focus on ways for banks to mitigate and eliminate barriers for women, including effective responses to discrimination and workplace harassment. Men should be provided these resources as well, and should take part in the discussions so they better understand women's experiences and can support and advocate for women at their organizations. This would include inviting men to participate in certain sessions of women's conferences to learn about these topics and share their insights into how they can help support women in their banking journeys.

Additionally, instead of designing content and topics particularly tailored towards women who already hold leadership positions within their respective organizations, resources and events should be designed to support women of all levels in the industry. Training and development opportunities should include topics like self-advocacy, negotiating skills, and self-deprecation prevention, and should be delivered in multiple ways, such as in-person or online, so more women have access to the programs.

Finally, women in the industry should consider forming a women's banking association separate from the ABA to provide greater focus devoted to women's experiences in the industry, especially since the ABA's board of directors is dominated by men. Other industries traditionally dominated by men have had success with such associations, such as the American Association of University Women (AAUW), Association for Women in Science (AWIS), Association for Women in Sports Media (AWSM), National Association of Women Lawyers (NAWL), and the American Medical

Women's Association (AMWA). A banking association created for women could provide greater inclusivity for women of all levels in the industry and a wider community of women in which they can support and encourage one another along their journeys.

Recommendations for Bank Organizations

At the organizational level, banks can reduce barriers inhibiting women and facilitate opportunities for women to advance in leadership roles. The following recommendations are ways in which banks can incorporate policies and procedures and create a culture conducive for women.

First, senior management teams and human resource departments should conduct an internal audit of employees according to division, position, corporate level, and pay. Data should be used to determine if there are inequities between men and women (along with race, ethnicity, and any other identifying factors). If discrepancies are found, management should consider whether the inequities are based on qualifications and performance or unknown/unexplainable factors. If inequities are unexplainable, decisions should be made to resolve them. For instance, if an audit had been conducted at Mallory's bank, data would have shown that all the men were vice presidents while she was an assistant vice president, even through she has the same qualifications, comparable performance, and more years of experience than most of the men. To resolve the inequity, Mallory was promoted to vice president. Although resolving such inequities would increase expenses for the bank, doing so would be the most ethical decision to ensure all employees are treated fairly and would likely be less costly than litigation should employees bring a lawsuit against the bank for discrimination.

Furthermore, banks should minimize the subjectivity of corporate titles by rewarding promotions based on clear expectations of performance, experience, educations, and other applicable qualifications. Additionally, if the audit reveals possible discriminatory behaviors (in recruitment, hiring, promotion, and termination processes) for any managers, they should be given training to gain self-awareness to conscious and unconscious barriers they may have. Uncovering which groups are underrepresented at the bank will help organizations consider how they might best attract a more diverse workforce to reflect the diverse communities the bank serves.

Second, senior management teams and human resource departments should have clear policies and procedures related to discrimination and workplace harassment. Although federal and state law mandates that companies have anti-discrimination and anti-harassment policies in place, management and human resources should ensure such policies are clear and followed. Policies should include lists of management to whom concerns can be reported, which might include ethics hotlines so employees can report concerns and maintain confidentiality. Likewise, managers should be trained on how to properly address such concerns. Banks should have a no-tolerance policy in place for both discriminatory and harassing behavior to emphasize that such behaviors are not acceptable from anyone in any position at their banks.

Similarly, senior management should consider the role human resource departments play in discrimination and harassment cases. As found in this study, if discriminatory or harassing behavior comes from the bank president, who is typically the supervisor of the human resources manager (or other senior members of management or the board of directors that have more power and influence than the human resources

manager), issues were not addressed and women continued to be discriminated against and/or harassed. Recognizing the gender-related barriers and power differentials facing human resource managers, who are typically women, human resource departments may actually not be the best outlet to handle such concerns. Instead, a committee of management members or a third-party service may be of better use to ensure discrimination and harassment situations are resolved.

Regarding structure of bank revenue centers (i.e. commercial, retail, securities, and small business), senior management should consider how they can build a cohesive team across divisions. As found in this study, barriers were eliminated for women when they had opportunities to approach sales goals as a team. For example, Jenna works with a team of financial consultants who share knowledge and advice with one another. She also partners with branch managers in the retail area as they refer clients to each other for deposits, loans, investments, and insurance. Rather than serving customers individually in each area, Jenna and the branch manager manage customer relationships together, and the incentive structure is designed so both of them benefit from the sales transactions. Such team approaches foster productive working relationships, improve employee morale, and ensure customers' financial needs are met.

In the same way, senior management should consider how employees may serve in dual capacities based on interest and abilities. For example, Abby's bank offers retail sales employees the opportunity to become licensed and serve as a dual employee between the retail and securities divisions as they collaborate with full-time financial consultants. Since Abby wishes to remain in retail (because of the flexible work

schedule it provides and the location close to her children's schools) but wanted

opportunities to grow professionally and earn more income, the option to become

licensed was attractive. Providing such opportunities will expand employees' knowledge

and abilities, thereby better serving customers and bringing in more revenue for the

bank, and foster productive working relationships between dual employees and financial

consultants. Also, providing such opportunities engages talented employees, and

therefore, contributes to employee retention.

Additionally, banks management should prioritize employee training and

development. At the least, employees should be given time to job shadow in other areas

of the bank so they gain exposure to divisions outside their own. As found in this study,

exposure to other areas gives employees greater understanding of other functions and

how they interact to support the overall operation of the bank, as well as the chance to

explore alternative career paths that would transition them to other areas of the bank

instead of losing them to other institutions.

Likewise, banks should support employees in attending conferences, seminars,

and other bank training that would expand their knowledge and skill sets and build their

network of colleagues who they could use as potential resources. Such training also

includes leadership programs designed specifically for women that tailors to women's

unique work experiences. However, training and development officers, talent managers,

and/or divisional/departmental managers need to determine how the training is best

transferred to the job to emphasize improved performance and contribution to bank

goals. They need to coach employees on bringing newly learned knowledge and skills

back to the workplace and connecting it to their impact on business outcomes. Doing so

will justify training expenses and focus on the return on investments of training. Furthermore, employees will have a better sense of how their efforts contribute to the overall success of the bank, thus, improving employee engagement and retention.

Bank management needs to coach employees on applying the knowledge and skills learned from college degree programs to the bank as well, in addition to providing benefits such as tuition reimbursement. Since some employees may have commitments outside of work that would inhibit them from attending classes in the evenings or completing assignments over the weekends, time should be allotted during the workday to finish coursework. This ensures all employees, regardless of whether they, for instance, have family-related responsibilities, have time to pursue college degrees and then seek promotional opportunities that require a college education. Again, investing in employees' human capital strengthens the bank's talent and increases the return on the investment in education.

Strategically, bank management should be proactive in pairing employees with initiatives. When presented with problems or gaps, management should identify which employees have the knowledge, skills, and abilities to resolve the problem or fill the gap. Adopting this strategic approach to talent management will give employees at all levels throughout the organization opportunities to contribute to business outcomes and gain experience they would not otherwise acquire, while simultaneously achieving strategic initiatives. It is also another way to strengthen employee engagement and improve retention of talented employees.

In the same respect, bank management should be proactive in pairing employees of different ages in collaborative projects. Encouraging younger and older

225

employees to build productive working relationships and work together to achieve goals will bridge the gap between generations in the workplace. Attention should also be given to the generational (and gender) stereotypes discussed in popular culture, as they are inaccurate perceptions that create divisiveness in the workplace. Instead, managers should coach employees according to their individual characteristics and encourage employees to approach interactions with their coworkers in the same way.

Not only do employees have different characteristics they bring to the workplace, they also have different needs. For that reason, bank management should consider whether and to what extent they can provide flexible work arrangements. While it may be easier to provide schedule flexibility for employees in roles that are not customer-facing, efforts should be made to provide flexibility for all employees (while at the same time not shifting work responsibilites to other employees). Doing so will reduce barriers for employees who, for instance, need to care for children or aging parents. Likewise, banks may consider having onsite childcare for employees and their families to provide convenience and care closer in proximity to the job.

All of the recommendations discussed for banks thus far are ones that benefit both women and men, but based on the findings in this study, may reduce barriers and provide opportunities for women. The remaining recommendations apply specifically to women to further reduce barriers and provide opportunities for them in banking. First, managers should evaluate the work responsibilities in their divisions or departments to ensure "women's work," like making copies and cleaning the work area, is equally distributed amongst all employees and not taken care of only by the women in the group. Second, managers should observe women's involvement in social networks and

226

make sure they are included in special events or activities. If possible, those events or activities should vary in nature (i.e. not always golf outings) and be scheduled during work hours so women with family-related responsibilities can attend. Also, networking events for bank employees and their clients should be hosted regularly so women do not feel obligated to network with clients outside the bank and fear false accusations. Lastly, bank marketing departments should promote women's credibility through their advertising, highlighting their qualifications and including testimonies from satisfied customers. This is especially important for women in positions traditionally filled by men, like commercial or securities, as customers tend to disregard their abilities.

Overall, banks can integrate policies and procedures that break down barriers inhibiting women, present opportunities, and create cultures favorable for women. Most of the recommendations in this section would benefit both men and women, contributing to employee engagement and retention, as well as the bottom line.

Conclusion

Today, women have equal representation in the United States workforce as well as in managerial related positions. Yet, women are underrepresented at the top of most leadership hierarchies. In the banking industry alone, women represent 61% of the workforce in banking (U.S. Department of Labor, 2013) but hold only 23% of all senior level positions and 11% of CEO positions (Detjen, 2014). Instead, women fill the majority of the lower level positions at banks, including that of the teller, customer service representative, and administrative positions (Bruton, 2013; Granleese, 2004; Peters, 2012). Despite the scarce number of women leaders in the United States

banking industry, some women have achieved executive level positions in bank organizations (Catalyst, 2014b; "The Most Powerful," 2013).

The purpose of this research was to explore the experiences of the relatively few women who have achieved executive leadership status in banking, particularly their perceptions of the opportunities and barriers to advancement they encountered and how they responded to them. The experiences of women in lower leadership levels was explored as well, providing insight into the perceived opportunities and barriers women face as they aspire to advance in banking. Additionally, the experiences of women who have left the banking industry as a response to their challenges were explored. Including participants at various leadership levels who work in various divisions and departments at their different banks offered an understanding of women's unique journeys in banking, particularly as they relate to differences in women's characteristics, including education, age, appearance, social class background, and other identifying factors.

Based on findings of this study, women face various barriers at different points along their journeys in banking that inhibit their advancement. The social construct of gender can explain these barriers. Through gender-role socialization, men and women are expected to behave and approach work differently, fulfilling roles consistent with society's expectations of their gender. Unfortunately, gender stereotypes and gender-typing of jobs adversely impact women in the workforce, causing inequalities at work between men and women and presenting barriers for women that men do not face along their journeys to advancement. In this study, the most common perceived barriers facing women in banking were unsupportive women, interpersonal conflicts with men,

gender discrimination, pressure to prove oneself, and workplace harassment. Participants responded to these barriers in different ways and took advantage of opportunities to facilitate their advancement. The most common perceived opportunities for women who participated in this study were supportive women leaders, fixing a problem and/or filling a gap, self-advocacy, emphasis on business impact and business outcomes, men as mentors, men as sponsors, and started outside of the retail division.

Refining women's work experiences to mitigate barriers and facilitate opportunities benefits women personally and professionally; but ultimately, it benefits the banking industry and the performance of banks in Pennsylvania. Given the questionable practices in the banking industry over the past years, it is notable that studies find women make more ethical decisions in business situations (Chan et al., 2012; Cohen et al., 1998; Lv & Huang, 2012). Companies that have at least some representation of women leaders significantly outperform companies in return on sales, return on invested capital, and return on equity than those companies who do not have any representation of women leaders (Chaudhuri, 2014; Forbes Insights, 2013). Finally, in the wake of the Time's Up and Me Too Movements in society today, it is imperative that industries and organizations reduce gender-related barriers that interfere with women reaching their full potential and contributing optimally to the bank organization.

While there is no single and direct path to success in banking, this study supports research that women have the capacity to respond to challenges in ways that help them overcome barriers and uncover new opportunities that allow them to reach the highest levels of leadership. Undoubtedly, women's paths to leadership are complex and unique, and sometimes overwhelmingly challenging at times. Yet, some women

have achieved success in banking by obtaining top leadership roles, such as c-suite

positions, and fulfilling positions in divisions typically held by men, such as commercial

and securities. Although there are ways in which women can act with agency to

promote individual success and invoke change within their banks, the bank association

and bank organizations need to create cultures that support and encourage women's

advancement. It is only through organizational change that the pervasive nature of

gendered institutions can be challenged and women gain equal opportunity and social

acceptance as top leaders in the industry historically dominated by men where they can

contribute to bank performance and move the industry forward.

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Appendix A

Email Invitation to Participate in Study

Dear [Potential Participant's Name],

I would like to interview you for my doctoral dissertation research study on executive women in banking because you are a leader in the field. I am especially interested in learning about the opportunities and barriers to advancement you encountered, and how you responded to them.

Your participation would involve a confidential in-person interview with me, lasting about 45 to 60 minutes. I would be asking you about your professional experiences as you have moved through your career. Your responses would be combined with those of other women in my study and analyzed together to ensure confidentiality; under no circumstance would I ever identify you or disclose information that might identify you in reports of my research.

Your participation would be voluntary, and you would be free to opt out of any question or to stop the interview at any time. There's no compensation but my thanks, though you would contribute to our knowledge of women's journeys in banking. It is my hope that this study will provide insights to women aspiring to leadership in the field, as well as to inform efforts to increase gender diversity in banking leadership.This research also will contribute to the body of knowledge on women and leadership, and filling the gap of existing literature regarding women and leadership in the banking industry.

I have attached a formal Informed Consent form for your reference, and will provide a hard copy to you when we meet for an interview. If you have any questions about this study, please contact me or the faculty sponsor.

If you are willing to consider assisting me in my study, please let me know by reply email, C.L.Yoder@iup.edu, and I will contact you to set up a time to meet for an interview.

Thank you very much for your time and consideration!

Sincerely,

Christina L. Yoder, Doctoral Candidate
Administration and Leadership Studies Ph.D. Program
C.L.Yoder@iup.edu

J. Beth Mabry, Ph.D., Faculty Sponsor

Department of Sociology

mabry@iup.edu

This project has been approved by the Indiana University of Pennsylvania Institutional Review Board for the Protection of Human Subjects (Phone: 724/357-7730).

Appendix B

Informed Consent Form

Leadership Journeys of Women in the U.S. Banking Industry:

A Qualitative Study Exploring Women's Perceived Barriers and Opportunities to Advancement in Bank Leadership

(printed on IUP letterhead)

You are invited to participate in this research study because you are a woman executive in the banking industry. The following information is provided in order to help you to make an informed decision about whether or not to participate. If you have any questions please do not hesitate to ask.

The purpose of this study is to explore the career advancement experiences of women leaders in the banking industry. I am particularly interested in learning about opportunities you encountered and barriers you faced, and how you responded to them. My hope is that systematically studying the experiences of women leaders in banking will provide insight to women aspiring to such roles and to organizations seeking to promote women in banking.

Your participation is confidential. If you choose to participate, I will ask you some questions about your professional experiences and your journey to becoming a leader in banking. The information you provide will be combined with information from other study participants and analyzed together for patterns. All information you provide will be assigned a random case number so that your name is not affiliated with the information once our interview is transcribed and you have reviewed it. Also, your name and the financial institution at which you are employed will be removed from your interview data and my notes, as will any other information that might identify you. You will not be identified in any reports of this study, such as my dissertation, professional journals, or conference meetings.

With your permission, I would like to audio record our interview for transcription. Once the interview is transcribed, either by me or a confidential transcription service (such a medical transcription service) outside of Pennsylvania, the recording will be destroyed. I will provide you a copy of the transcript so that you can review the information and indicate any additions or changes you wish to make. Also, I will remove from the transcript any information that might identify you. I will add your final, de-identified interview responses to a combined data base of all participant data, and your data will be assigned a random case number. This electronic data file will be password protected. Only the researcher and the faculty sponsor of this study will have a key linking participants to case numbers, and this information and all study notes will be kept in password protected files. Once the study is concluded the key will be destroyed. If you agree to allow me to audio record our interview, please initial here: _____

Your participation in this study is voluntary. You are free to decide not to participate. If you decide to participate, you can choose not to answer any question, or change your mind and stop the interview at any time. If you decide to stop the interview by during the interview, I will delete the recording immediately. If you decide later that you wish to withdraw from the study, you can contact me and I will remove your data from the data base. Once the key is destroyed, I am no longer able to remove your data from the study, but you will not be identifiable from the data file.

Risks/Benefits

This research poses minimal risk to you. Questions during the interviews concern your journey to leadership in the banking industry. However, I recognize the need for confidentiality and will protect your identity, as described above.

Although your participation will not result in compensation, other than my thanks, or tangible benefits to you, you will contribute to our knowledge about women in banking and leadership. You also may enjoy sharing your journey and providing insights to women who aspire to advance within the banking industry. I hope, too, that this study may encourage organizational change to support women in their professional endeavors.

Should you have any questions about the study, please contact me or the faculty sponsor of this study using the contact information provided below. If you would like an Executive Summary of the study or an electronic copy of the final dissertation, please let me know.

Christina Yoder   Dr. Beth Mabry, Faculty Sponsor

Doctoral Candidate   Department of Sociology

Administration & Leadership Studies   102 McElhaney Hall

kytq@iup.edu   mabry@iup.edu

This project has been approved by the Indiana University of Pennsylvania Institutional Review Board for the Protection of Human Subjects (Phone: 724/357-7730).

If you agree to participate in this study, please sign your name below. By signing your name, you are agreeing to take part in this research study. Please understand that your responses are completely confidential and that you have the right to withdraw from the study at any time. I will give you an unsigned copy of this informed consent form to keep.

Participant's Signature: _____   Date: _____

Appendix C

Semi-Structured Interview Guide

1. Tell me a bit about your education and professional background, and how you got where you are today.

    <u>Follow ups</u>:

    How long have you been in banking?

    At what point of your career were you first promoted to an officer position?

2. What opportunities would you say have contributed to your development and advancement in banking?

    <u>Follow ups</u>:

    How would you say you made use of these opportunities—what role did they play in your becoming a leader?

3. What challenges or barriers did you encounter during your career journey?

    <u>Follow ups</u>:

    How did you overcome the barriers challenges?

    How would you say the challenges influenced you on your journey to leadership?

4.   What traits would you say are important for good leaders in banking?

    <u>Follow ups</u>:

    How do these traits differ for men and women? How are they similar?

5. How would you say that being a woman has affected your journey in becoming a leader in the banking industry?

    <u>Follow ups</u>:

    Tell me about times when you felt you were at an advantage as a woman in banking.

    Tell me about times when you felt disadvantaged as a woman in banking?

    Describe an example of a time you felt discriminated against because of your gender?

    What about any situations when you felt a colleague was at an advantage because she was a woman?

    What about a situation when you thought a colleague was being discriminated against because of her gender?

    Likewise, was there ever a time in your banking career when you felt a colleague was at an advantage or disadvantage because he was a man?

Did you ever witness a colleague who is a man being discriminated against because of his gender? How so?

6. Do you aspire to advance beyond your current position?

Follow ups:

If so, what do you need to do and/or what needs to happen for you?

What is standing in your way, or what do you believe will prohibit you from reaching the next level? How will you overcome that?

7. Have you ever felt like other women in banking are threatened by your success or desire to advance? How so?

Similarly, have you ever felt like men in banking are threatened by your success or desire to advance? Please tell me about that.

8. How do you feel your path to leadership in banking would be different if you were a man?

Follow ups:

In what ways is the banking industry a good place for women? In what ways it is not?

What needs to change?

9. What advice would you give to women in banking who aspire to advance to leadership roles?

10. Is there anything else you would like to share about your journey as a woman leader in the banking industry?

Appendix D

Additional Barriers

Appearance. Some of the workplace harassment experiences shared by participants in this study were related to their appearance or other women's appearances. Almost half of the participants in this study [10 of 21 (48%)] shared negative experiences related to appearance, so the barrier of appearance is one on its own and will be the next one discussed. More specifically, it is a challenge when women are treated unfavorably based on their physical appearance. One participant whose appearance became such an issue is Penelope, who was even told once by an older gentleman at her bank that her "job was to sit there and look pretty" in a meeting.

Outside of that comment, Penelope's appearance was the topic of conversation for other women who worked at the bank, to the point where her supervisors (also women) asked her to alter her appearance to "keep the peace." Penelope says she dressed professionally and within the parameters of the institution's dress code, and her supervisors confirmed her style of dress was compliant with the bank's standards – yet it was brought up many times during her rotation as a management trainee.

At one point, Penelope tried to change her appearance – not to appease others, but to appear older, more mature, and more intelligent in the eyes of customers. She thought of darkening her hair, but decided against it. One change she did make was that she started wearing glasses in an attempt to "look more studious," "look more professional," and "to be taken seriously." Penelope was not the only participant who said they considered changing their appearance for these reasons – Maria actually did. Maria said during the first five years of her career in banking, she changed the way she dressed, the ways she styled her hair, and more. She said, "I really lost a lot of my

personality by trying to fit the mold" of what she thought she was supposed to look like as a woman in banking.

Penelope no longer works in the banking industry and said her transition, as it relates to her appearance, has been "interesting" as her appearance has not been a barrier with supervisors, coworkers, or customers. She now works at a "non-conservative company" that has a much more relaxed dress code than the one at the bank, and she sees women dressing in a way that would have been outside of the bank's dress code, but it is not a topic of conversation and it is not affecting their work product. She reflects on the differences as follows:

The biggest struggle I had was a clothing issue, to think back that that was my biggest trouble and these things I was worrying about when I could have been worried about my professional development, growth, or actual contributions to the company and the bottom line, but this was more important – how we looked and how we dressed. So I think that was…that was interesting. (Penelope)

Like Penelope, Ann faced challenges with other women based on her appearance. As an executive officer, Ann prefers to wear business suits. Certainly, business suits are the norm in the business world, especially in the banking profession which has historically been more conservative than other industries. For that reason, it was shocking to Ann that after a couple of weeks working at her previous bank that a woman approached her and said, "wow, who do you think you are? You're wearing suits every day." Another time, at a bank picnic, Ann had the wife of one of her employees snidely comment, "oh my, don't you have a bright colored top on." To some people, comments like these may seem frivilous, but to Ann, it was frustrating that other people,

265

women in particular, focused on what she was wearing instead of what she brought to the bank in terms of her knowledge and abilities, or even, as a person.

After sharing the story of when the bank president commented about her employee's hair during a meeting, Victoria added, "I think women are held to a different…it's more visual than it is about what they're capable of, what their knowledge is, what their experience is. I still think there still is the stigmatism of looks, appearance." Nikki took this one step further and added that women tend to be judged more on their looks if she is assertive, which is one characteristic that leaders like Ann typically have and need to perform their jobs.

Beyond the actual comments made about their appearance, a few participants felt their physical attributes negatively impacted their ability to be taken seriously. Again, Penelope felt the focus on her appearance blurred the focus on her abilities and performance. Similarly, Bethany said, "I think that I probably…there could have been some discrimination there because I was young, pretty, little in stature. I think you can kind of get run over because of those physical attributes, and I think I have experienced that in my career."

Mallory attested to that as well, sharing some of her customers focus on her physical attributes more than her credibility as an investments salesperson. For example, she said when explaining an investment porfolio model to a customer, he said, "I thought you were the model." Mallory said earlier in her career, these types of comments would cause her to stumble in her sales presentation, but after years of dealing with comments about her appearance, she knows now how to quickly respond to them and move on to steer the conversation back to business. However, Mallory still

feels some customers "don't equate beauty with brains" so she has to prove to them that she is just as smart as the men in her area.

Like other participants, Mallory shared how her appearance has been issue with other employees of the bank, specifically because she prefers to wear dresses and high heeled shoes every day, as she sees this as professional dress. Mallory said shortly after she started working in the investment division, one of the women who worked on the operational side of the area told her they "didn't like [her] because of the way [she] was dressed." Mallory said she feels some people are intimidated by the feminine way she dresses, and they "think [she's] a snob" before even getting the chance to get to know who she truly is as a person.

Mallory even had one issue with her manager, who is a woman and head of the division, discrediting her referral of a potential candidate for a vacant position in their division. Rather than asking about the candidate's background and qualifications and further encouraging Mallory to have him apply, her manager said, "well, he'd just hit on you anyway," and ended the conversation. Mallory feels situations like this happen because people see her as an attractive woman – again, focusing on her appearance and how her looks affect the way others see her and interact with her.

Additionally, she has had to deal with women gossiping about her and her appearance because some people believe she dresses the way she does to "impress the men." Mallory has had to deal with men "looking [her] up and down, checking [her] out, and then other women commenting that those things happened, and then holding it against [her], as if [she's] asking for the attention anyway." For the men in the division who she speaks to casually, Mallory is often accused of flaunting her appearance and

flirting, and that some have even said it is the only reason she was promoted to an officer position.

Seemingly, there is a perception that women who are seen as attractive are chosen for positions based on their looks alone. Some of the participants in this study shared stories in which they thought some women were at an advantage because of their appearance. For instance, Savannah shared that a secretary who was "very attractive" and who wore "short skirts" quickly became promoted to a supervisory position after entering the bank as a secretary. Certainly, this could have been the case, as she described the secretary's relationship with the manager as "very, very close." However, Savannah admitted she could not speak to that woman's qualifications, which reinforces the perception based on appearance. It also speaks to the fact that like Savannah, experiences like these can create biases against any attractive woman who is hired or promoted.

While the woman in Savannah's scenario may or may not have been promoted based on appearance and not qualifications, Sabrina shared a time when her manager recommended a candidate to her for one of the positions that was open in her department. She prefaced the story saying her manager seemed to give the most attention (most often unwanted) to women who were young with blonde hair. When he recommended this candidate to her for an interview, she said she figured she was going to fit that prototype – and she was right. What is interesting about this scenario is the candidate was more suited to apply for a higher level position. In fact, Sabrina said the candidate was "a very intelligent woman. Way overqualified for the position that I had and I told her that. I told her…she was going to school, she had experience, way

overqualified for the entry level operations postion she was interviewing for." Again, this example reinforces how women who are viewed as attractive are judged on their appearance and discredited (by men) for their knowledge, education, experience, and other qualifications. It also shows how qualified women are often held back as a result – that is, unless someone with authority, like Sabrina, stand up for those women.

To conclude, appearance is a challenge for women in banking. This is consistent with Vaccaro & Swauger (2016), who state "gendered bodily characteristics become identiy markers in almost all social contexts and institutions and have the effect of impliclitly priming gender stereotypes that shape social interactions in unequal ways" (p. 4-5). In other words, the more feminine women look, the more gender stereotypes shape the perception others have of these women, causing them to be seen as weak, unintelligent, and less able to lead. In this study, it seems the more attractive a woman is (as viewed by others) and/or the more feminine her wardrobe, the more challenges she has in gaining credibility, earning respect, and being seen for what she is worth to the organization as it relates to her capabilities, all of which can be frustrating and tempt women to alter their appearance while risking their authenticity.

What is perhaps most striking is an additional pattern that emerged in this study related to the barrier of appearance – all of the participants who described appearance as a barrier (either ones they faced personally or ones they saw other women experience) have the same hair color: blonde. The women who Sabrina's manager gave the most attention and the candidate who interviewed for her position, the secretary Savanah saw promoted quickly to a supervisory position, Victoria's employee who the president insulted, the employee Nikki described as disadvantaged in the

organization – all had blonde hair. Penelope, Ann, Bethany, and Mallory – they, too, have blonde hair. And Maria – while her hair is naturally dark, has blonde highlights. Given these commonalities, women in this study suggest appearance is a barrier women with blonde hair face the most in banking. It seems that the "dumb blonde" stereotype suggesting women with lighter hair are less intelligent than women with darker hair is embedded in the banking industry, as society (Kyle & Mahler, 1996). Perhaps it should be called the "blonde barricade" when it comes to the professional roadblock this stereotype creates.

"**Bitch" stereotype**. Almost half of the women in this study [10 of 21 (48%)] personally experienced being called a "bitch" or have heard other women described in this way. This name captures what is often referred to as the double bind - behavior that is perceived as assertive in a man can be perceived as abrasive for women (Rhode & Kellerman, 2007). Victoria echoed this saying,

> It's a hindrance, it is. When women show strength, or – I hate to use the word 'power' – but if they show confidence or strength, then they're a bitch. Men are strong leaders, women are bitches. When they start showing simliar traits – they can be the exact same traits, the exact same situation, handle it the exact same way – men are leaders and women are bitches." (Victoria)

> This resonated with Sabrina as well, who said:

> As a woman, if I am confident and assertive, and speak in that manner in a group setting, it is perceived differently than if there is a male counterpart that is confident and assertive…confidence becomes aggressive or is perceived as

aggressive on a woman. An independent woman is a little scary for people. A confident man is as it should be. (Sabrina)

Ann sees herself as a "direct" women with "a high level of confidence" who has been perceived as a "bitch" throughout her banking journey. She describes the "bitch" stereotype barrier as that of a balancing act – "either you're a bitch or you're just a soft pushover." She said women have to prove themselves differently to get out of these perceptions, which circles back to the barrier discussed previously.

Charlotte recalled a time when her supervisor was asked by the bank president about her performance shortly after she started at the institution. She said her supervisor told him, "she's a peach to work with and doing well," to which the bank president responded, "Really? Because I heard she's a bitch." It is unclear as to why Charlotte's supervisor shared these comments with her, but it shows that by performing well and with confidence, women are often perceived as being a "bitch".

Vanessa, an executive officer, shared an instance when a man described the women's group at his bank over a conference call in response to some positive comments about a recent women's event:

We were just talking about how successful the event was, and the guy on the phone spoke up…[he said] 'I just want to let you know we have a women's group here at [his bank's name] and if you ever want them to get engaged in anything they're great, they're very active together, and it would be…I'm sure they'd be happy to help. They're very aggressive.' The word aggressive just rang like bells to me. I thought, 'Really? Are they really aggressive or are they eager to get things done?' So when he said aggressive, I thought, 'what a terrible way to

describe this group who is working together to further their profession.' I think that's how sometimes people perceive myself, or any other women who are confident. It goes back to the 'she's a bitch!' (Vanessa)

Savannah reflected on a previous manager she had earlier in her banking journey. She described that manager as "tough" and one who had "high expectations" for herself and her employees. She said she was knowledgeable, experienced, fair, and open to ideas. Yet, before she transferred to that manager's department, her then supervisor tried to talk her out of making the move. She told Savannah she would not like working for the other manager because she was a "bitch". Savannah, a confident and assertive woman herself, said the move "was the best decision [she] ever made" and went on to talk about how the manager helped her grow and succeed.

Abby had a similar experience transferring from one branch to the next. About her new manager she was asked, "why do you want to work for her? She's a bitch." Abby told them she would form her own opinion, and like Savannah, had a positive experience. She, too, attributes much of her success to that manager. Abby described her as a woman who is driven to succeed and gives her employees the encouragement for them to perform their best as well.

Facing the "bitch" stereotype barrier can be damaging to a woman's professional credibility and can be personally exhausting for women who try to mask their confidence out of fear of fitting into that stereotype. Consequentially, shying away from their confidence and dialing down their assertiveness could be just as damaging, as they could then be perceived as insecure and meek. Candace acknowledged this and said

272

she is not afraid to take the risk of being seen as a "bitch" because it is those

chacteristics (smart, determined, and self-confident) that got her to where she is today.

Young age. Another characteristic that participants discussed was age. The age

range for participants in this study was early twenties to late fifties. Regardless of

current age, almost half of the participants [10 of 21 (48%)] expressed young age as a

barrier they have faced or observed other women facing in banking. This young age

barrier represents being viewed as young, immature, unintelligent, and/or non-credible

due to actual age or appearance of looking younger. As Mallory shared, "…when I was

younger, people thought I wasn't as smart. You know, just being a woman in general,

that poses certain challenges."

Since young age can be associated with inexperience due to fewer years spent

in the workforce (which could be a barrier in itself, but was not a barrier discussed by

women in this study), data that emerged for this barrier were related to young age only,

regardless of or despite experience or expertise. In fact, Nikki noted that although she

sees young age as a barrier for women in banking, in comparison, she sees young men

"catapulted" to higher positions with higher pay in the bank organization by both men

and women leaders.

Early in her journey, Savannah felt misunderstood in banking. She was driven

and wanted to learn, however, her inquisitive nature caused animosity between her and

her supervisors. When she asked questions, her supervisor would interpret it as

Savannah trying to challenge her or question her authority. Savannah said, "because I

was young, what right did I have to ask questions about how things are done around

here?" Luckily, Savannah continued to ask questions so she could learn, but it came at

273

the price of hostility. For women who are not as resilient and persistent, they could easily shut down in this type of environment, thereby limiting their opportunities to learn and grow.

Bethany is another woman who has been persistent to ask questions for her learning and development. The challenge she has faced, earlier in her career and even now since she looks younger, is being undervalued for the experience she has and the contributions she can make. She highlighted that in banking, credibility is equated with years of experience rather than the value of the actual experience itself. She explains:

I know a lot of people who are older than me. Do I think they have the same work experience and knowledge as me? No, I don't. Again, I think I have more experience because I've moved in other organizations, I have greater perspective of how other organizations work. I don't have that tunnel vision within an organization and that's where a lot of organizations struggle. I've helped organizations get out of those situations, so I think that experience catapults you ahead of someone that's even been in the industry 10 or 20 years longer than you have. So I don't think age necessarily dictates what your experience is. I think it's the kind of experience that gets you moving in your career. (Bethany)

Savannah and Bethany are great examples of women who faced the young age barrier but continued asking questions and believing in their abilities as they gained more experience. In Savannah's case, her manager was not open to answer her questions because she felt challenged. In Bethany's case, her experience was overlooked because of her age or her appearance of young age. But why else might an

274

older woman resist teaching or mentoring a young woman? Charlotte offered an interesting perspective.

While she expressed that she does not have this view herself, Charlotte said she has seen other older women in banking with the attitude of, "you find your own way, honey, because I did. I put in my time, now put in yours." Again, this statement supports the other barriers of unsupportive women and pressure to prove oneself, as well as Bethany's observation that years of experience are valued over the actual experience itself. Charlotte was very frank. In fact, she told me that "as a young woman who is smart, you would have a hard time getting older women to mentor you." Reason being is that older women are what she calls "antiquated" – not adept at technology, nearing retirement, and with families that rely on their income. Charlotte said if older women teach the younger women their jobs, those younger women will have both the job knowledge and tecnology skills and could be retained for less pay. In other words, if the older women mentored the younger women, they would be working themselves out of their jobs.

That leads us to the next point – what happens when a younger woman is selected to manage older employees? Abby offered some insight to that given her experience as the supervisor of the teller line at a previous branch location she worked at early in her career. She said the women she supervised would doubt her decisions, offer differing opinions, and question her authority. Abby said they would rationalize their opinions based on policy alone, and they would not take a customer's banking relationship into consideration for the exceptions Abby made. For instance, Abby described common exceptions she made to which they disapproved:

A lot of times if they needed to have an exception made for something they would say, 'well you know the policy says this' and I'm like, 'ok, well, I understand policy but you need to think about the fact that this customer has a large business relationship with us and you don't want to upset them about a $50 check when you know he's got a $5 million business.' You know, these are the kinds of decisions that I make that, you know, it's my initials on this, my signature on this, I'm taking responsibility for it. (Abby)

Abby's frustration with her employees' objections to her exception approvals is an example of older employees not seeing a younger supervisor as capable of making decisions. Or, if the employees understood the reason why the exception was made, it is an example of older employees giving younger managers a difficult time for no good reason at all. After all, as Abby mentioned, by signing the approval, she was taking full responsibility should the check come back on the bank, so there was no consequence involved for the tellers should her decision backfire. Abby felt her young age was such a barrier because she was a supervisor at 25 years old who replaced another woman who had worked for the bank for approximately 30 years and was around the age of 60. She said "the tellers that I was managing were not used to having a manager with you know, a high energy level," so the transition from an older supervisor to a younger one brought along many changes in the workplace culture.

Women who are selected to fill positions typically held by men certainly change the workplace culture, too, and even more so when younger women are selected to fill those roles. Bernadette experienced this when she was a lender early in her career working alongside an older man who was "very Baptist" and had the "mindset that a

woman's place was in the home." Although she knew he felt that way about women working, Bernadette said she had trouble developing an effective working relationship with him not because of the gender differences, but rather because she was a "young and direct" and he was "the opposite of all of that."

Bernadette elaborated on the barrier of young age for women as she spoke about the new leadership program at her bank for employees under the age of 35. She said even though she experienced barriers as a young woman herself during the early part of her career, she has developed a bias toward younger employees since they are the age of her children. Speaking of the women in the leadership program, she felt they need more development in comparison to the men in the program, but recognized this may be a biased observation. She often finds herself saying, "stop thinking that way and give that girl a chance." Bernadette's choice of words is interesting in that she used the word "girl" to describe the younger women in the program; whereas, she used men and gentlemen to describe the men. This further perpetuates that younger women are sometimes associated with childlike descriptions as opposed to more mature and professional characteristics. Bernadette's example and personal reflection supports other barriers, including unsupportive women (Bernadette is a human resources manager), gender discrimination (higher expectations placed on women in the leadership program), and pressure to prove oneself (implying that the women in the leadership program have much more to prove than the men in the program).

Similar to a leadership development program participant, Penelope experienced the young age barrier when she was a management trainee. In fact, Penelope said that age was her biggest challenge during her time in banking. She said employees who

were training her would assume she did not have the understanding to perform the job just because she was young. Furthermore, older employees training her assumed customers would not trust Penelope as their banker because of her young age. While Penelope did not share any experiences with customers that supported their claim, telling her that customers would not trust her could have prevented Penelope from approaching a customer with confidence. This could then have negatively impacted her ability to service the customer to her best abilities, thereby reinforcing the stereotypes that younger employees are not capable of servicing customers and/or are not trusted in the eyes of customers.

Another example of how stereotypes like the one associated with the barrier of young age can adversely impact a woman's confidence in her abilities is that of Emma, a financial consultant who expressed interest in participating in my study but then cancelled her interview after speaking with her manager, a man who is approximately thirty years older than her. Emma was initially excited to participate in the study, but her excitement was quickly deflated when her manager told her she is "too young" to participate in such a study and that she is "far from being a leader" because she "needs at least fifteen more years to prove herself." After I reassured Emma that she fit the criteria for participating in this study, she still declined with the reasoning that she was not old enough to be a participant after all. It was evident Emma felt confident in her abilities prior to her manager's comments and that young age is a barrier for her, although she may not have realized it before the conversation with her manager. His comments also support the barrier of pressure to prove oneself, as he told her she has

to prove herself (over fifteen years!) in order to become or be viewed as a leader in banking.

In summary, young age is a barrier women in this study faced or see other women facing in banking. Whether it is young age itself or having the appearance of looking younger, the perception is that a woman in banking is immature, unintelligent, or non-credible, even if she has knowledge and experience.

Exclusion from informal networks. Many of the women who participated in this study [9 of 21 (43%)] shared that exclusion from informal networks has been a barrier for them and/or other women along their journeys in banking. This exclusion keeps them from being invited and involved in social events that take place outside of the workplace. These events are typically held by men and for men; however, some women (particularly those women who are tokens, which will be discussed later) are included and do not experience this barrier. These events that shape the informal network provide individuals with access to leadership and infuence in business decisions. Women who are excluded from this network lose the time to build relationships with leaders, mostly of whom are men, and to influence business decisions, including ones that involve advancement opportunities or ones that relate to new business deals.

A common social event discussed in participant interviews was golf. In the late 80s, the bank president (the first president who encouraged her to attend law school) advised Catherine to take golf lessons so she could be included in golf outings with the other bank executives. Maria said this was more of an issue in the 80s and 90s, but feels if she learned how to play golf she would be included in outings today. Like Maria, Vanessa does not necessarily see it as a disadvantage today, but she has observed

279

that men are still the first to be invited to foursomes for golf tournaments. She said even if she knew how to play, she is not sure if she would be asked to play since the men are usually the ones who are invited.

Nikki made a similar comment and added there is still an "old time bankers" group of men who get together socially on the golf course and otherwise. Melanie called this group the "good ole boy network" and said those men have golf memberships paid by her bank, which are around $1,000 monthly. Yet, none of the women executives at Melanie's bank have golf memberships or any other monthly benefits for social networking equivalent to the men's memberships.

In addition to golfing, Penelope said clay shooting outings are popular events that men in banking now participate in socially. She observed that when she was in banking, only men were invited to be on the clay shooting teams. However, in her current field, both men and women are included. This suggests that in her view, women are excluded from informal networks in banking more so than in other industries.

Vanessa's, Nikki's, Melanie's, and Penelope's comments remind us the barrier here is not golf or clay shooting events, but the informal networking that occurs during these activities and the exclusion of women from such networking opportunities. Golfing and clay shooting are merely examples of masculine events by which men network socially outside of the workplace with one another, women excluded. Regardless of the activity itself, the result is that women lose opportunities by being excluded from the informal network.

Abby also used the term "good old boy network" and said she felt at times that she or other women faced gender discrimination because men who were included in

networking had an advantage. She said men were favored more for management and assistant management positions, over more qualified women, simply because they were part of the "good old boy network."

Penelope also faced gender discrimination due to exclusion from informal networks. She said:

There were opportunities that maybe could have been presented to me or come out of those networking situations that I didn't get the opportunity to have. I think I always kind of…why I am not allowed to have the same opportunity? It wasn't an equal playing field in that regard. (Penelope)

Again, exclusion from informal networks has limited women's chances to connect with men of power and influence in banking. For participants in this study, it has been a barrier in terms of opportunities to build professional relationships and obtain advancement opportunities. The exclusion has been a means by which they faced gender discrimination in banking.

Furthermore, for the women in this study, the examples of exclusion were related to social events that occurred during the workday. However, it is possible that some women in banking are unable to participate in networking events because they are scheduled after work hours and the times conflict with other responsibilities, such as family.

Family-related gender role expectations. Some women in this study (9 of 21 [43%]) shared that family obligations have been a challenge along their journeys to advancement in banking. Specifically, this barrier describes obligations/expectations related to aging parents and children that adversely impact job performance, and/or the

ability to pursue further education, relocate for a promotional opportunity, or remain in banking.

A few women mentioned having children can negatively impact a woman's performance on the job. One reason is that women have to leave or miss work to care for them when they are ill. Victoria said "women are the ones who have to deal with the tug of war. I'm getting that call, my kids are sick, I need to leave." In her experience, this "tug of war" is easier to handle if the manager is a woman, and even easier if the manager is a mother herself. She said men who are managers are not as understanding, especially if they do not have children themselves, and that men who are managers managers have "no tolerance" for using children as excuses to leave or miss work.

Another reason participants in this study said that having children can negatively impact a woman's performance is that women cannot work past certain hours or work additional time because of having to care for the children. Bernadette did not face this barrier herself since she had family members who provided care for her children while she worked, but she sees children as a barrier for younger women at her institution. Speaking of those women, she said, "They can't put in the extra time. They can't singularly focus like I could." Not only does the obligation to care for children inhibit women from working additional hours, Bernadette also says merely having children and putting them in the care of others is distracting from women's focus on the job. She said, "they're putting their little baby – 6, 8, or 10 weeks – in the hands of a complete stranger and it definitey impacts their career and their ability to go above and beyond." Like Victoria mentioned, Bernadette also said women with children are often interrupted

with phone calls and miss more work than others. It is important to note that neither Bernadette or Victoria mentioned whether some mothers do not face parental obligations because of support given by the fathers or domestic partners.

On a positive note, Bernadette shared her bank values family and employees are encouraged to put their family's needs as priority above work responsibilities, meaning women are not formally penalized for leaving or missing work to care for their children if they are ill. On the other hand, Bernadette said missing work can impact how others in the bank perceive these women in terms of reliability. She said, "it limits what people who work with you (whether it's subliminal or not), it limits their thoughts of your ability to come through." So even if an organization's leadership is tolerant of family obligations, missing or leaving work to care for children can negatively impact women's credibility and interpersonal relationships with their coworkers. This could be true if other employees have to carry the workload while the woman is out of the office. Melanie touched on this, as she expressed frustration over a time when her coworker went out on maternity leave and she was assigned that woman's job responsibilities on top of her own.

For women who are mothers, balancing the workload between work and family is a barrier itself. While she did not say she had any challenges meeting the requirements for her job, Jenna shared that caring for children has impacted the time she has available to pursue further education. As a single mother, Jenna decided to withdraw from the online courses to pursue the designation as a Certified Financial Planner because the time commitment was too much to balance with her children. She sees more men earning the designations because in her perception, they are not the

primary caregivers of children and have more time outside of business hours to complete the online courses. While her manager, a man with children, is supportive of her withdrawing at this time because of family obligations, Jenna does see this as a disadvantage because the designation would give her more credibility in front of her clients.

Unlike Jenna who has continued in her role as a financial consultant, some women choose to take a step back after having children. Candace, a head teller at the time she had her daughter, went "back to just being a teller [because] it was too much between home life and work life." Candace did not mention how this step back helped her as an employee or mother, but moving from a head teller position to a teller role most likely gave her more flexibility in work hours and fewer responsiblities at work (i.e. supervising others).

Other women choose to stay in their current roles after having children instead of advancing. Abby made this decision after having two children, not to shy away from additional work responsibilities, but because of location. She shared:

There's been other opportunities like assistant manager in [another town]. That position has been open several times. I don't want to travel down there. I don't want to travel that far. I mean, where I am now, this office sits in between home. I'm 10 minutes from home. I'm 10 minutes from my kids' school. Why do I want to change that? You know, I don't really just don't want to change… anyplace else I go I'm going to be at least 20 minutes farther away from everything. (Abby)

For Rachel, accepting the next promotional opportunity would have meant frequent travel across a larger region, with regularly scheduled overnight stays. Eventually, she would have had to move closer to the bank's headquarters which is several hours away from her current residence and hometown. She said, "I've lived here for thirty years, I'm not going to move, uproot myself. My mother's here, my family's here." When Rachel spoke of family, she emphasized she is married but does not have any children of her own.

It is common to think of children when discussing women's family-related gender role expectations. However, as Rachel pointed out, caring for aging parents (and perhaps other family members as well) is just as prevalent with the barrier of family obligations. Early in her career, Charlotte left banking to help her father care for her mother who had been diagnosed with cancer.

For some women, family-related gender role expectations is the reason they left banking at some point along their careers, but not necessarily because they could not balance work responsibilities with family obligations. For women like Sabrina, jobs in banking did not pay enough for them to continue working and send their children to a childcare center. Sabrina shared she left banking after having her second child because the weekly cost of daycare was $20 more than what she was making at the bank. After some time off to care for her children, Sabrina became a single parent and had to return to work, so she pursued a management position in banking to give her a higher pay. That came with its own set of challenges, as she had to dedicate more time to her work and less time to her children. She made the decision to put her job first because she was the only income provider in her home. Now, she chooses not to pursue a senior

management role because she wants to devote more time to her family instead of adding more hours to her work week.

In summary, family-related gender role expectations have been a challenge for some of the participants in this study. The expectations to care for children and aging parents adversely impact job performance, and/or the ability to pursue further education, relocate for a promotional opportunity, or remain in banking. Furthermore, as we learned from Ann, becoming pregnant comes with its own challenges, including the risk of discrimination or harassment. Likewise, being pregnant and having children while working in banking can lead to other barriers. For instance, other women may be unsupportive, particularly if they are asked to increase their workload to make up for another woman's missed work. Family obligations can lead to interpersonal conflicts with men, particularly if they are not understanding or tolerant of women's responsibilities outside of the workplace. Some women may feel the need to prove themselves more because of missed work or because they are not available to partake in informal networks beyond work hours. If a woman is young, they, too, may face challenges related to these barriers because of biases that others have against women, assuming they will one day become pregnant and have children and are thereby not as committed to their careers or the institution. Biases like these could lead to fewer opportunities in training, fewer promotions, lower pay, and as we will discuss with the next barrier, they may be asked to complete additional responsibilities that are gender-typed as feminine.

Women's work. Almost half of the participants in this study (9 of 21 [43%]) shared that being assigned or asked to complete work that is typically perceived as

feminized and/or work that is usually completed by support staff has been a barrier along their journeys in banking. It is important to note women's work does not include tasks the participants simply do not want to do or tasks the participants feel are beneath them in terms of status or power. Women's work includes tasks typically included in the job description of a support staff member so the participants can devote their time to complete tasks included in their job descriptions, ones only they have the skill set and authority to complete. From a business perspective, tasks falling under women's work (i.e. making copies, ordering lunch for a meeting, preparing coffee) should not be completed by women (or men) in more senior roles, as they are being paid more to fulfill their job responsibilities. Instead, those tasks can be taken care of by employees (men or women) in support positions.

More specifically, women's work includes the perception that women should not complete work that is viewed as work for men, and instead, they should be completing other work simply because they are women. For instance, when Ann's bank was building new branch locations, one of the board members who was a man told her she should delegate location decisions to someone else so she could focus on selecting the design colors "like women do."

Ann, who is an executive at her institution, elaborated on how women's work has been a barrier for her in terms of credibility and recognition of her role. She described a time in which she and another executive met with a group of attorneys at the bank's headquarters. As the only woman in the meeting, one of the attorneys handed her a stack of documents and told her to make copies for the group. Ann was "agitated" and simply handed the attorney her business card and then asked the other executive (of

lower rank than her) to make the copies. She said the attorney's face reddened, and while she did not intend to embarrass him, she felt obliged to make it a point that she was the top executive in the meeting and she needed to be respected for her position. Ann said, "people…immediately assume because you're a woman, you're not the [executive]…These things would never happen to the men. Never."

On the contrary, Nikki and Bernadette eluded to the perception that the area of human resources is a "female related type of function" (Nikki). Nikki said since she works in this department, she has not faced the barrier of women's work other women have faced in other areas of the bank. She used the commercial division as an example saying, "…I don't know if I were applying for head of commercial if my experience would have been the same. It's kind of interesting to think about, but from an HR standpoint, I feel very fortunate. I haven't had those types of barriers."

Victoria also eluded to the perception that the area of retail (branch banking) is dominated by women as well and is considered women's work in comparison to divisions like commercial or securities. Like Nikki, Victoria has not faced women's work as a barrier herself because she fits the mold, but has seen women in those other areas combat women's work as a challenge.

As we can see from these women's experiences, women's work can be categorized into tasks, roles, and divisions of the bank. Maria is one who faced women's work as a barrier to both the role and division she wished to enter after completion of the bank's management training program. Once she completed the program, which included a rotation through all divisions of the bank, she said she was assigned a full-time position based on what others perceived to be her strengths. She

felt her strengths (and expressed interests) were on the commercial side of the bank, yet she was placed on the retail side in a sales role. Maria felt this decision was made because she was a woman and it was gender-typed for her to move to retail, while men moved onto commercial. Eventually, she transitioned to commercial but continues to face women's work as a barrier to her credibility and recognition of her role, similar to Ann's ongoing challenges.

Like Maria, after her management trainee rotation Penelope was cast-typed in a lower status role typically filled by women. For her, even though she had a college degree and had completed officer level duties during her rotation, she was placed in a support role for the securities division. Realizing she was facing the women's work barrier, she eventually left banking to pursue other opportunities. From the bank's standpoint, they did not receive the return on their investment they put forth in training Penelope – not only because she voluntarily resigned, but because they placed her in a support role where her training was irrelevant.

Speaking to the impact of the women's work barrier, Melanie was hired to fill a managerial role in the marketing department at her institution, but her time is consumed with women's work, keeping her from focusing on other important duties like the innovation of products, creation of new marketing strategies, and the like. Most of her time is devoted to supporting a commercial lender with reports needed for his committee meetings. For any institution, this pairing between a marketing manager and a commerical lender is unusual (and not in her job description, although this support role was delegated to her by senior management). Melanie added she is "always treated really well by the senior executives, although [she is] sort of always behind the

scenes" preparing reports, making copies, setting up events, ordering for catered meetings, and so on.

Charlotte spoke of women's work as it takes away from the time she has available to focus on her direct job responsibilities, too. She said while the men who are securities officers request the administrative assistants, all of whom are women at her institution, to type letters to their clients, she has always typed them herself. She said there is still the perception that typing letters is women's work, regardless of whether one is in a support or officer role. Charlotte believes this is why her counterparts who are men do not hesitate to ask the administrative assistants to type their letters. What is more, she also believes this is why the administrative assistants give her pushback when she asks them to type letters for her clients. To avoid this confrontation, she continues to type the letters herself, often working longer hours to complete all of her tasks for the day.

For the participants in this study who hold roles or work in divisions perceived to be for men, they also spoke of the impact that the women's work barrier has on their relationships with their colleagues who are men. More specifically, Evelyn described the challenges to earn respect by her manager and coworker like this:

> He was one that wore his chauvinist badge underneath a lapel. You didn't
> know it was there at first, but eventually…he's a badge wearing chauvinist. His
> wife was a teacher – that was okay. And um…another gentleman that has the
> same badge (although his buzzes and lights go off), he wears his on the outside,
> so you know what you're walking into there. But his wife is a nurse – and that
> was okay. You can be a nurse, you can be a teacher, you can be a librarian. All

those – good. But he didn't understand how…how a woman should be in this role. (Evelyn)

Evelyn's story is an example of how women's work can be challenging for women who work with men who believe certain tasks and roles are gender specific. Charlotte's example with the administrative assistants brings light to the challenges women have when working with women who believe certain tasks and roles are gender specific. In these cases, women's work is a barrier in and of itself, but it also leads to other barriers, including unsupportive women and interpersonal conflicts with men. Furthermore, women's work and the dynamics in the workplace that it stems from, can lead to some women feeling the need to prove themselves, to alter their appearance (to be more masculine, thereby better fitting the masculine-typed role), to fall into the "bitch" stereotype, and/or face exclusion from informal networks. Additionally, depending on the response from others, women could face harrassment in the workplace if, for instance, they are constantly asked to perform women's work that other employees, particularly men, are not asked to do. Likewise, women could face gender discrimination if they are denied hire or advancement to roles they are qualified for while men who may not have the qualifications are selected.

Overall, women's work takes away women's time from fulfilling other duties assigned to them. For others, women's work holds them back from being placed in a role or division of the bank where their strengths and interests would be best suited. For all the women in this study who discussed women's work as a barrier along their journey, they expressed lack of respect for their positions and abilities to perform their job. Women's work is a barrier that leads to many other barriers for women in banking.

Self-deprecation. Up to this point, I have discussed barriers deriving from perceptions and actions of others. Next, I discuss a barrier women face as a result of their own personal actions, self-deprecation. Self-deprecation, discrediting or criticizing oneself to others, is a barrier for some participants in this study (8 of 21 [38%]), whether they face or have faced this as a barrier for themselves or if they have observed it as a barrier for other women in banking. For these women, through self-deprecation they devalue their worth and contributions, thereby limiting their professional credibility, reputation, and opportunities to advance and/or earn higher compensation.

Ann describes how she has observed self-deprecation and the repercussions of it:

> I see women, and I see it here, when they hear 'great job,' 'thank you so much,' 'you did a phenomenal job,' the response is… 'it was nothing.' I try to make it into a teaching/coaching moment, to say when someone says that to you, acknowledge it, say 'thank you,' tell them 'it was a lot of work,' 'we put a lot of hard work into it,' 'I appreciate you noticing,' 'I value all the work we've done.' But don't put it off because people will believe it was nothing. (Ann)

Rachel has made simliar observations and said, "in some instances, we're our own worst enemies because we're not educated on things we need to do to have power and influence," like taking credit for accomplished work and avoiding self-deprecating comments. Sabrina acknowledged this for herself, as she said she is her own "worst critic." She said her manager would coach her on some areas of her work that needed improvement, but she would scrutinize her work much more than her manager would. Eventually, her manager coached her on seeing the work she had

done well so she could move past her constant self-deprecation, as it was holding her back from developing in her role.

While Meghan did not explicitly state she is challenged by self-deprecation, she consistenty followed her strengths and accomplishments with self-deprecating comments (and nervous laughter) throughout her interview. When asked about what traits she believes are important for bank leaders to have in the industry today, she started saying leaders need to be connected with their people, but then stated, "…maybe I'm not doing it the right way, I don't know." When asked about experiences that helped her develop as a leader, she described a time when she was placed in a failing office with a lack of leadership. She went on to say in that time she learned how to supervise others, but then stated, "…it may not have been the right way, but I figured it out." Ending each of her statements with such self-deprecating comments seemed to discount all she had said because she showed doubt in herself and her abilities.

Later in Meghan's interview, her self-doubt again surfaced when discussing the possibility of being promoted to senior management. Although Meghan has over twenty years of banking experience, a baccalaureate degree, a laundry list of banking-specific training and reputable leadership development programs, along with proven success as a regional leader within the retail division at her bank organization, she still says she doesn't have "the foundation that executive leadership needs." Despite her next likely step representing the retail division as the senior manager, Meghan says she needs to learn more about other areas of the bank, like finance and commercial. She said, "I know a little bit. But I don't know enough for me that I'm comfortable being a piece of

senior management." She ended her comments with these self-deprecating statements, diminishing her expertise and experience on the retail side.

Aside from self-deprecating comments, Bernadette shared that over her time in human resources, she observes women devaluing themselves in terms of desired salary. She sees a 15% pay gap between the men and women at her organization and says it is the result of men negotiating for higher pay and women not asking about salary at all. Bernadette said women need to have an expectation of salary based on their qualifications and they need to ask for that figure when taking a new position instead of devaluing their worth based on the tradeoff for desired location, flexible hours, and other benefits. Frankly, she said if women do not ask for higher pay, they will not get it; the bank will devalue a candidate's pay to "get the biggest bang of [it's] people dollars." Should a woman make self-deprecating comments in an interview and/or fail to negotiate pay, thereby devaluing her worth, she is giving the bank the right to offer less pay.

Though not included as participants in this study, there were at least three women who declined to participate due to self-deprecating reasons. Taylor, an assistant vice president and branch manager, declined an interview because she does not consider herself "a leader" at her institution. She replied to the email invitation with, "I'm only a branch manager." Kelly, a human resources manager declined an interview because she, too, does not consider herself to be a leader at her bank. She replied to the email invitation with, "I'm lucky to have a seat…I don't have a voice. I'm just HR." Yet, Kelly is a member of senior management at her institution.

In summary, self-deprecation, discrediting or criticizing oneself to others, is a

barrier for women (Chatard, Guimond, & Selimbegovic, 2007; Heilman, 2012), because,

through it, they and others, devalue their worth and contributions, thereby limiting their

professional credibility, reputation, and opportunities to advance and/or earn higher

compensation.

Thus far, the barriers that emerged in the data were found among participants

across all divisions and departments of banking and impacted women of varying ages,

experience, and corporate levels (i.e. non-officers, assistant vice presidents,

executives). The next barrier, tokenism, emerged only from participants who hold vice

president, senior vice president, and other executive level positions.

Tokenism. Tokenism, the term to describe being the only woman or one of few

women in a work group, is a barrier for some participants in this study (8 of 21 [38%]),

all of whom described it as a challenge they face or have faced personally because of

how it makes them feel in some settings and/or how they feel others perceive them as

the only women at the table. For instance, Savannah shared, "I have felt awkward,

especially in the security realm. I remember my first security conference I attended. Out

of sixty security officers, there were two women. And of course, we weren't invited to sit

at the tables for the breakout sessions, so…we both stuck together."

Similar to attending security conferences, Ann was singled out as the only

woman at presidential retreats and conventions. She describes the experience like this:

> The bulk of the men had their wives there, so that was an issue. I know a
>
> lot of the time, the wives would come up and thought I was the spouse and would
>
> ask me to go on certain shopping trips. And you know, I don't take offense to that

– whatever – I just say I'm going to the sessions tomorrow. It's just that they

didn't see women in these places, this was new for them. (Ann)

Ann rationalized her challenges to break through with the men in attendance as a

dynamic they were not used to seeing as well, but the experience did not come without

setbacks. She felt the other executives viewed her bank organization as "a joke"

because she was a woman leading the bank, so she needed time to prove herself as a

banking executive worthy of joining them at the presidential retreats and conventions.

For the first three years of her attendance, she said she failed to develop relationships

with other executives because no one would carry a conversation with her longer than a

minute.

Savannah similarly observed women being excluded from conversations related

to official business. Regarding banks' board of director meetings, she says:

…the male members tend to overtalk the female member. And it may not

necessarily be because she's a woman, but maybe because there's so many of

them. And if you look at bank boards in our area, women in the boardroom -

there aren't very many of them. (Savannah)

Meghan also expressed frustration when being one of the only women in

meetings. She said, "...sometimes in meetings when there's a lot of gents, if I don't lift

my voice a little bit, they'll talk over me." Meghan shared her woman supervisor advised

her to speak louder "because some of these guys will talk right over you and they didn't

even know you were getting ready to start a sentence."

Like Meghan, Melanie would sit silently as the men held discussions with one

another – official and unofficial. She admits she was confused as to why she was asked

to join the meetings, particularly as the only woman, but what made it most uncomfortable and frustrating was when they discussed their bonuses and she sat at the table knowing she would not receive such a bonus given she was an assistant vice president and all of them were at the vice president level and above. She felt like they did not even notice she was there.

Although the participants in this study who offered tokenism as a barrier did not associate it with other barriers, being the token woman in formal and informal settings highlights other barriers, like interpersonal conflicts with men (perhaps related not to conflicts directly, but instead failure to form relationships with men), gender discrimination (recognizing that one's work gives them a place at the table, but not the level of promotion or pay the men at the table have received), proving oneself (in an effort to be welcomed, accepted, and respected within the group of men), exclusion from informal networks (hearing the men converse about social interactions after hours), women's work (if men view the women as those who should complete administrative tasks throughout the meetings), and self-deprecation (as a means to not be viewed as bold or be perceived as a "bitch" amongst the men).

Overall, tokenism is a barrier for some women in this study who reached the assistant vice president level and above, as often they are the only woman, or one of few women, present in official meetings, in the board room, and/or at conferences, retreats, and conventions. It can uncover other barriers women face as these women are often in settings where discrimination, exclusion, and women's work can become more pervasive. Tokenism can negatively impact women's view of themselves as their

presence is sometimes questioned or not taken seriously, thus causing women to feel the need to prove themselves or self-deprecate to fit into the group.

Like tokenism, the next barrier, customer disregard, emerged from participants in this study who held positions of higher ranks in banking.

Customer disregard. Customer disregard describes the barriers produced by some dynamics women face when working with customers. Specifically, customer disregard is what the participants describe as having customers ignore one's position and/or credibility, often times assuming they need to do business with a man instead. Customer disregard is a barrier for some participants in this study (7 of 21 [33%]), all of whom are either a vice president or above (and consequentially, the "token" women in the division or in senior management) and/or work in the commercial , securities, or trust divisions (all of which are dominated by men, unlike the retail area).

Penelope, a management trainee, did not face customer disregard when she was a teller in the retail area. This is not surprising, as the retail area is dominated by women, centered more on feminized responsibilities and women's work (customer service and adminstrative tasks), and generates less revenue than the commercial and securities areas (and subsequently is compromised mainly of entry level and lower paid positions). However, when Penelope moved into the securities area (a division dominated by men) for training, she experienced customer disregard firsthand. When she was a teller, it was never questioned she was the person for the job. It was not until she held positions typically held by men that she faced customer disregard.

While Meghan has not experienced customer disregard herself, she has observed the woman commercial lender in her region experience the challenges that

come with customers who discredit women's abilities to serve them. Of her commercial

counterpart she says:

> …it's been hard. She's had to work hard to get into the customer business base
>
> and let them know she's just as successful and she can take care of them just
>
> like a man can. Because there is that perception out there, that if I'm requesting a
>
> five million dollar loan, I need to be talking to a man. So it's taken her a while to
>
> break through the ice and build those relationships. (Meghan)

Meghan added the preferred image of a commercial lender is that of a man, not

only for her region, but for banking as a whole. Bernadette suggested the same, and

shared she faced customer disregard as a consumer lender prior to transitioning into

human resources. She recalled incidents when customers would visit their office and

would ask specifically if they could speak with a man for their loan requests. She said

customers would say, "do I have to talk with that lady to get my loan? Isn't there a man

here I can talk to?" For Bernadette, the customer disregard escalated further when she

was visibly pregnant. She remembers when customers would say, "Sweetie, wouldn't

you be better off at home right now?" She believed their intentions were genuine but

said how frustrating it was as she was "trying to do a job and do [her] job well for them,

and hearing them say [she'd] be better off at home, it was always just – insulting."

In the securities divisions, women face customer disregard, as well. Mallory, a

vice president and securities officer, believes "some people's perspective is that men

are smarter than women, particularly in the financial services industry." Jenna, also a

vice president and licensed financial consultant, spoke of the importance for women

consultants to have as many designations as they can. She believes having

designations is important for both men and women consultants, but more so for women to gain credibility with customers.

The experiences with customer disregard thus far have all been related to times when women were interacting with customers independently, but does this barrier exist when women join their men counterparts on customer calls? According to participants in this study, it does. Maria, a senior vice president in commercial, said, "if you go out with a gentleman, people are going to assume he's the one that makes the decisions. Not always, but that still happens sometimes." Extending customer disregard to executive level positions, Ann said people "immediately assume because you're a woman, you're not the [executive]."

Again, customer disregard is a barrier women face when customers ignore their position and/or credibility, and often times assume they need to do business with a man instead. If customers have this view, particularly for commercial lenders and securities officers, they can request to be served by a man lender or officer instead. This keeps women from establishing their professional reputation and limits their opportunities for sales, which can adversely impact their ability to meet or exceed their performance goals, earn bonuses, and/or promotions. If customers have this view but cannot or do not request a man lender or officer, they could make the interaction challenging for women, harassing them with comments like those made to Bernadette. At the very least, they could cause the women to feel the need to prove themselves, which is another barrier in itself.

Though customer disregard and tokenism were the first of the barriers that were associated with women who held predominantly masculine positions or worked in areas

dominated by men and/or women who ranked at the assistant vice president level and above, the next barrier speaks to the division between participants according to age.

Generational disconnect. Unlike the barrier of young age, in which participants shared that being viewed as young, immature, unintelligent, and/or non-credible due to actual age or the appearance of looking younger is a barrier in banking, this barrier speaks to the connection (or disconnects) among generations in the workforce. Some participants in this study (6 of 21 [29%]), expressed a barrier facing banking today is bridging the gaps between generations. Of those who commented on this barrier, one (Penelope) falls into the so-called Millennial generation, those born roughly between 1981 and 1996 (Hall & Armstrong, 2017), while the other participants in this study are part of the Baby Boomer Generation, born between 1946 and 1964, or Generation X, born between 1965 and 1981 (Hall & Armstrong, 2017) and also hold the rank of vice president or above across all areas of the bank. Specifically, this barrier speaks to the perceived difficulties these leaders face in managing and connecting with employees whose ages fall under the Millennial generation. Ann shared that she, and her bank from an institutional perspective, have had difficulties retaining Millennials. She said, "we wonder why the Millennial generation doesn't want to work for us. We're still thinking the same as the 70s or 80s and that's not good for our industry as a whole if we want to be vibrant." Penelope is a prime example of this, as she shared one of the reasons she left banking is because the industry "isn't evolving with the management style" she believes resonates with the Millennial generation of which she is a part.

Meghan spoke specifically about her management style when it comes to managing Millennials. She shared,

I'm strugglng with how to manage the next generation, I'm calling them, Millennials, whatever you want to call them. Um…and I just experienced this within the last six months at one of my offices. We hired two of the Millennial age group and they were very dissatisfied, and as I told them, 'bloom where you've been planted.' Um…and how can I get to the next level, what do I need to do for training, I want to do training, you don't have me on the training calendar, and so they've applied to other positions within the bank – lateral moves – because they think they'll be busier and can do more…I mean, the one told me, 'I want your position; how do I get there?' (laughter) And I'm like, well, it's taken a while. But I'd like to see somebody do their job really well where they're at and the doors will open for you to move. And, that particular person – it was a man – 'I'm not taking 25 years to get to your position.' Ok! Maybe I was slow, I don't know (more laughter). I think as a society, we've given them everything, um…they've not really had to work and be challenged to figure it out…So the Millennials, because we give them the ease of electronics, we reward them for everything, there's no loser in today's society. You get a ribbon for being last place, and you get a ribbon for being first place. (sigh/laughter) It's just not how it is… (Meghan)

It was evident Meghan is struggling to connect with her younger employees, as she tries to find the most effective way to lead them for retention and succession purposes. Most alarming was Baby Boomer and Gen Xer participants' views of younger employees. While Ann recognizes the industry does not appeal to Millennials and suggested a positive evolution to invigorate banking for the future, the other participants

spoke negatively about Millennials and offered no insight as to how banking can or should change with future generations of employees (and other stakeholder groups).

Stating that Millennials are used to being rewarded with participation trophies, Vanessa said younger employees are going to have a difficult transition entering the workforce. She said, "people cannot take feedback unless it's the feedback they want" and "people need to grow a thicker skin in business." While this could certainly be true of any employee from any generation, she spoke specifically of younger workers she referenced as Millennials. She continued with:

> …what I would say is you have to put your time in and don't expect anything to be handed to you. You know, I say I leave my office by 5 o'clock – that wasn't always my gig. For many, many years, I worked many, many hours and I raised my hand to do everything I could and learn everything I could because that's how you get noticed, number one, but that's how you get educated and gain a skill set to do a magnitude of different jobs. (Vanessa)

Vanessa's commentary above takes us back to the barriers of unsupportive women and the pressure to prove oneself. If she is biased against Millennials, stereotyping every young employee as one who does not like or cannot take constructive feedback and who expects success to "be handed to [them]," she may indeed be harsher in managing those employees.

As we learned from other participants, some managers (women included) place higher expectations on younger employees, causing those employees to feel they had to prove themselves even more. Women (and men) who believe in such generational stereotypes may present these challenges to younger employees (women and men)

303

simply because they feel that is what they had to do to get to their current positions. Furthermore, younger workers' attempts to prove themselves could perpetuate the negative generational stereotypes. As Bernadette said, "I think sometimes young people get so driven that they just kind of want to go, to go because they're not patient…they want instant gratification right now." Using Bernadette's comments as an example, a younger worker's attempt to show their ambition and interest to learn could be misinterpreted by an older employee as being impatient and wanting to be rewarded with higher pay or promotion without earning it. Again, this highlights the disconnect with Millennials, from both perspectives.

Extending the challenge further, it is possible that older leaders in banking are not willing to bridge the gap between themselves and younger employees, making it even more difficult for younger ones to connect with the older ones who are their managers and/or mentors. Charlotte blatantly described the resistance of older employees connecting with younger ones, as she told me (the researcher) that "women like [me], who are smart, would have a hard time getting older women to mentor [me]." She explained older women feel "antiquated" in their skill sets but are near retirement, so they do not want to risk losing their jobs to younger women. (Another barrier, nearing retirement age, will be discussed later.) Charlotte continued, saying that younger women are adept at technology, so if the older women teach younger women their jobs, they would outpace the older women. As a result, she said older women would be displaced because banks will want to offer the younger women, who then have the skills of the job in addition to technological proficiency, the positions for lower pay.

In summary, the generational disconnect is a barrier for women in this study who are from older generations and hold positions of vice president and above. While their challenge to connect and manage the Millennial generation is a barrier for them, younger bank employees, like Penelope, recognize the age disconnect as a challenge, too. Therefore, it is likely that this age disconnect acts as a barrier for all professionals working in the banking industry today.

Shifting away from barriers specific to age or corporate level, the next barrier, education, is one in which several participants experienced across various divisions and levels.

Over-educated perception. Some participants in this study (6 of 21 [29%]) felt that having either have a college degree and/or a professional designtation (i.e. Certified Financial Planner) is a barrier in banking. Logic would suggest that furthering one's education, whether it be through an accredited university or a professional certification/designation program, would be advantegous professionally. However, the challenges lie in having the value of their college degree and/or designation questioned and facing harassment because they have a college education and/or designation.

Nikki spoke highly of her education, describing it as a "very personal journey" that has enhanced the way she understands and analyzes situations in the workplace. Yet, she conveyed a hesitation to inform others of her educational pursuit, including to her peers at the senior management level and her immediate supervisor, the president of the bank. When asked the reason to keep her education that of a secretive endeavor, she said:

People's perceptions about…why I'm maybe doing it. Um…people's lack of

understanding about what a program such as this can afford you and the benefit

it can have to the organization. Um…just general snarkiness, for lack of a better

word, around someone else, you know, trying to, you know, better yourselves,

kind of like 'who do they think they are?' (Nikki)

As a human resources manager, Nikki has observed women who are educated

and younger facing the most backlash in banking. She described it as the "kiss of death"

for women who may also be viewed as attractive and assertive. Describing this

circumstance, along with its adverse affects on women professionally and personally,

Nikki said:

I think it was a combination of things. I think it wasn't just gender. I think it

was age, gender, and…someone being the full package so to speak. Someone

being younger. Someone being educated. Someone being driven. And uh…you

know, able to communicate clearly what they want and what they need, you

know, all those kinds of things. It created some issue for others. That person was

absolutely at a disadvantage. I saw it impact them personally, and I'm speaking

as a group, with some of the, a couple of young women we've had in this

organization, that I could see falling into the same category. I've seen it impact

them personally – health issues, I've seen them um…just them being stripped of

their confidence and their light. And professionally, I've seen it create issues with

them being able to perform effectively in their roles. I've seen their reputations

damaged. I've seen um…their credibility just try to be damaged as well… I'd say

it was definitely women in higher positions that held them back that were less

educated than the younger individuals. (Nikki)

Nikki noted that in contrast to the experiences she has observed with young, educated women at her institution, young, educated men are catapulted within the organization to higher positions and higher pay. She said while she has seen older, and perhaps less educated, men quickly promote young, educated men, she has seen older, and perhaps less educated, women quickly promote young, educated men, too – in many cases, the same women who have contributed to young, educated women's downfalls.

While Nikki spoke of how women belitte and harass educated women, Charlotte and Catherine shared personal experiences of men treating them negatively because of their education. Charlotte said men were threatened by her after she completed the banking school for trust officers. She had a man tell her she was "intimidating because she was so intelligent." Charlotte suggested men are most threatened by educated women. For her, this may be because she works in an area of banking dominated by men. She was the only woman in her class at the time she attended banking school for trust.

Catherine was in a similar situation, as she was the only woman in the risk management area of her bank and was the only woman on the management team. She was promoted to vice president under the direction of a president who encouraged her to pursue a law degree. Although he supported her education, his successor used it as a means to question her crediblity and harass her. She said he would mock her and make comments to others (in front of her) like, "she thinks she's too smart." When Catherine confided in the previous president asking for advice on how to handle her poor relationship with the new president, he told her she was "better off to be in a big

city" because she did not fit in. He told her she was "too smart" and "too confident" as a woman in their area.

Overall, women in this study who had either a college education or a professional designation found their education to be a barrier as it resulted in harassment and/or questioning of the value of their education. It appears the more educated and the more advanced the degree or training, the more their value was questioned, the more they were misunderstood, and the more mockery they faced from others in banking. Based on the women's shared experiences and observations, having greater education is associated with other barriers, such as encountering unsupportive women, interpersonal conflicts with men, gender discrimination, the need to prove oneself, and workplace harassment. Furthermore, the challenges women face with these other barriers are amplified for women who are educated and even more so for women who are also young.

Lack of education. Unfortunately, there were just as many women in this study who face barriers due to lack of education. While the previous barrier dealt with having a college education and being perceived as over-educated, this barrier deals with the insecurities participants face (6 of 21 [29%]) due to not having a bachelor's degree. For instance, Vanessa said, "for a long time I felt ashamed of my background. I only have an associate's degree from a community college."

Victoria, while she has attended numerous banking schools and leadership programs, shared lack of education was a barrier earlier in her career. She said, "I don't know if I put that in my own head, or…but I do think at times, it prevented me…or I advanced slower." From her comments, it is unclear as to whether she was promoted at

a slower pace than her counterparts with a college education, but in any case, not having a degree created some insecurities for her along the way.

On the other hand, Mallory attributes a loss of promotion to her lack of education. She recalled a time when she applied for a branch manager position after years of experience in all the other positions in the branch network. Speaking of the candidate who was offered the position over her, she said, "I had done everything to learn the position, I knew the position, I knew the customer base, obviously. And they brought in another individual not associated with the organization, not working for the organization, but was college educated. And I think at that point, I realized that, you know…(silence)." Mallory elaborated, stating that a college degree is required for entry into positions like hers today and if she were starting over in her career, she would not have the opportunity to be in the position she now holds. With the younger generation, commonly referred to as Millennials, being the most educated generation in the workforce today, Mallory offers a glimpse into the divide between older employees who have years of experience in jobs that younger employees are offered immediately after earning their degrees. This dynamic may contribute to women's insecurities stemming from a lack of education, as well as to the barrier discussed previously, generational disconnect.

Viewing lack of education from a different perspective, Savannah shared that working with others who do not have a college education is a barrier for those who do have college degrees. She said this is especially true when those with degrees work for managers who are not college educated. She recognized this as a barrier early in her career (over 20 years ago) when she had her associate's degree and everyone else in her department, manager included, had no more than high school diplomas. The barrier

for her was that she approached the work differently (perhaps because of her education and also because she was new to the job) and posed questions to better understand the tasks and presented new ideas to improve efficiencies. Yet, she was limited in discussion with others who either did not understand her perspectives or were not open to change, even if it would have made the tasks easier or quicker. Certainly, there could have been other factors at play, but Savannah attributed her challenges to the differences in educational levels between herself and others. Savannah said she sees this challenge as a problem today. She now has employees who have more advanced degrees than her, but she is open to learning from them given their education. However, she said her approach is not the norm at her institution, as managers who lack education are resistant to accepting feedback and learning from those with a college education.

Like Savannah, Sabrina is a manager who welcomes feedback and suggestions from employees with a college education. For her, college was an endeavor she wished to pursue, but due to family obligations outside of working full-time in banking, she was unable to enroll in courses. Had she earned a college degree, she would have been promoted on the network administration area of the bank and would most likely be earning higher pay than what she is now, but she is satisfied with where her journey took her – on a path that did not require a college degree. She realizes her lack of education halted her path on one side of the bank, but because she had another option based on her experience and existing skill set learned on the job, she overcame that barrier at that time in her career. For other women in the study, it seems as if the barrier shadows their career, even to this day.

To summarize, lack of education is a barrier for some women in this study who have not earned college degrees and carry insecurities as a result. Interestingly, some of the women in this study who do not have a college education do not view lack of education as a barrier at all. In fact, rather than holding onto insecurities, they have a sense of pride that they have achieved their professional success without it, even seeing lack of education as an opportunity.

Regardless of educational level, some participants realized that no matter their knowledge, skills, or abilities, they reached a point on the corporate ladder where they were halted from moving upward in banking. This will be discussed in the next barrier, glass ceiling.

Glass ceiling. Some women in this study (5 of 21 [24%]) shared there is a glass ceiling in banking. These women, one from human resources and the others from the retail division, acknowledge the glass ceiling as a a barrier to advancement for women in the banking industry.

The retail area (i.e. branch network) is dominated by women and is commonly viewed as women's work. For that reason, participants like Victoria claim it is a good place for women to enter banking and advance. However, they acknowledged there is a point where there appears to be a glass ceiling that prevents women from advancing beyond the branches, either into a regional manager position in retail or transitioning into officer level positions outside of retail, such as in commercial or securities. Victoria explains:

Early on in my career, being a woman may have been an advantage. Because, again, I've always been on the retail side, so a lot of the lower level, entry

positions in banking were filled by women. So that provided me an opportunity to move more quickly up until the point of branch manager, then it changes. (Victoria)

Victoria continued, saying that "for women's success, it's going to be retail " and that other areas like commercial and securities are a "man's world." She said women can advance rather quickly in retail by putting forth efforts in the lower level positions (i.e. teller and customer service representative) and simply showing an interest in advancing. However, those same efforts and interest do not apply to success in advancing beyond a branch manager position or into other areas of the bank. Emily had the same view, saying "that's going to take some real special [women] to deal in that world" should they break the glass ceiling.

Likewise, Meghan also said the retail area of the bank is a good place for women to enter banking and advance, but it is extremely difficult for women to advance beyond the branch manager position or enter other areas of the bank. Specifically, she said senior management level positions and commercial lenders are seen as positions that should be held by men. Again, this places a glass ceiling for women who wish to grow beyond branch manager positions.

While Nikki acknowledged there are some women at her bank who have broken the glass ceiling and hold regional and senior management level positions in retail and in commercial and securities, she said it is "curious" as to how most positions in commercial and securities are filled by men. She described it as a "mold" that men fit which gives them the upperhand to advance in those areas, whereas, it appears that

312

women are at a disadvantage and are held primarily to the retail areas in lower level positions.

Candace, an assistant branch manager, recognizes the glass ceiling in banking for women. While she is satisfied with working on the retail side and at the branch level, she spoke of a woman who she believes has the abilities to fill bank presidency, but will never be offered it because she is a woman. She said:

I've seen a person who was very forceful. She was very smart in banking, knew exactly what was going on. She wasn't afraid to stand up. She was a great leader. Like, I absolutely thought she was great. And she would just – she wouldn't get up for the position of president because she was a girl. Because other people have…I mean, she trained people and they were up for being the bank president and CEO. So I think that was a big knock. I mean, I think she would have been great. But you have a lot of the older directors who don't like that – they want a man in there...I could see that as hard as this woman tried, she will never become president. She will not reach that because that's not what the board wanted to see, even though she's been there 35 years and knows it in and out. She's a lifetimer. And not matter how hard she tries, a man will always get that position over her. So I could see, you know, that institution never changing, never evolving to have a woman, which you know, doesn't look good for the rest of us. You know, as I see her…and she was GREAT. But she'll never amount to anything more than, you know, vice president. (Candace)

Candace's comments on the bank presidency and c-suite positions as they relate to a glass ceiling for women is interesting, given she is so far removed from the

313

executive levels of the bank and the board of directors. However, it reinforces the idea that women face the glass ceiling in banking – or, at least, that is how it is perceived by women like Candace. Their perception that the glass ceiling exists is a barrier in and of itself if women in lower ranks feel their efforts and abilities have no relevance when it comes to advancement beyond the branches. Given Candace now works in a bank with women represented in top leadership, it is possible that she considers a glass ceiling to exist for women only at certain bank organizations.

It is not clear in this study whether men in banking believe a glass ceiling exists for women, but it is evident that the women who participated in this study feel men in the industry are blind to gender biases against women and in favor of men in the industry.

Men blind to gender bias. Some women in this study (5 of 21 [24%]) expressed a sense that men in the workplace either do not recognize biases against women or choose not to invoke change in support of women. For these participants, working with or for men blind to gender bias has been a barrier along their journeys.

Mallory spoke of the challenges she faced in the investment area, including wage discrimination and harassment, as she was the only woman to be an officer early in her career. Regarding the pay gap between her and the men she worked with, she said her men supervisors "didn't see it as an issue" and that frankly, she "didn't know if they [thought] about it." She felt the same way when she addressed the harassment she faced. She said, "I think some men, and men in general, like to pretend it never happened. Just sweep it under the rug, bury your head in the sand, you know."

Bernadette recounted a similar experience, referring to an administrative assistant who would offer support to all the men executives but refused to support the

women executives. When it was addressed, Bernadette said of the CEO, "[he] did his darndest to try not to recognize it. He just didn't want to deal with it." Without the CEO's intervention, the behavior of the assistant continued, so the women had to continue completing adminstrative tasks on their own.

Ann recalled a similar experience as well, this time related to a derogatory comment made to her by a board member at a director's meeting. Of the other directors, all of whom were men, she said, "no one else stood up to support me. I had to do it on my own. All the men at the table – all walked by me – they heard it, but they didn't want to make eye contact."

Ann shared another instance of men blind to gender bias, as well. This situation occurred at a board meeting for the local banker's association, of which she was the only woman present. She proposed the formation of a women's group and describes the group's response as such:

> They thought it was just all about networking, work-life balance. And I said, well yes, they could be topics, but I don't even know what the answer is because frankly, I do not have work-life balance. I said, 'I'd like to provide an opportunity for women to network, to get a mentor, to help them advance, is there a path if someone wants to become CEO of a bank, let's help them get on a path to help them get there. Or, if someone wants to get to a c-suite level, a manager level, let's help them navigate a path.' I brought in the importance of this in male-dominated industries. I brought in the women's groups for CPAs, the attorneys, the engineers…I was so surprised…we had one bank CEO comment that he was a single father – 'who did this to support him?' Another one said, 'if we do this for

the women, we're going to have to form a group for the men.' And I said, 'we

already have one. It's the [state] banker's association!' They were clueless. (Ann)

These examples of men blind to gender bias illustrates if men are not aware or

choose not to act on women's issues, including barriers like discrimination, harassment

and unsupportive women, those barriers will remain and may become more severe.

Given men hold higher positions and tend to have more power and influence within an

institution, it is critical for men to have awareness and intervene for positive change and

to mitigate the many barriers facing women in banking.

Likewise, it is important for women who have power and influence, though there

may be few, to be aware and choose to act on women's issues. However, women blind

to gender bias emerged in this study as well, which is the barrier described next.

Women blind to gender bias. Some participants in this study shared examples

illustrating women blind to gender bias, while other participants made comments during

their interviews that are reflective of women blind to gender bias (5 of 21 [24%]).

Women blind to gender bias is described as women rejecting the notion that other

women face gender bias because they have not been discriminated against or

harrassed themselves; or if they have, they do not attribute it to being a woman.

When asked if being a woman has disadvantaged her in any way in banking,

Vanessa responded:

This is probably where I struggle because I honestly don't think it has. It's

funny – I have two daughters, they're 22 and 20. Both very passionate about, you

know, feminism. Yesterday was International Women's Day, and um…so all

those types of things. But I have conversations with them all the time that I really

316

don't truly believe that I have any different rights than the men in my life have or that I'm treated any differently than the men are. (Vanessa)

Suggesting women in banking are perhaps exaggerating about challenges they face due to their gender, she continued saying:

I will tell you, sometimes I think when you have groups of women together, sometimes women are just horrible human beings. When you group women together, I do feel like they may judge a man as a whole…as an example, most of our branches are predominantly women – the tellers, the manager. And if we hire a male, I feel like they're at a disadvantage of fitting in culturally. Not that the women are doing anything purposively to exclude them, but I do feel that's a bit of a disadvantage for them, that it's not as easy for them to kind of fit in. (Vanessa)

Vanessa never mentioned what it may be like for women trying to "fit in" to other areas of the bank dominated by men. Describing women as "horrible human beings" seems she is judging women, just as she suggested women judge men, and creates the sense she is an unsupportive woman herself.

Other participants advised women in banking should stop viewing their challenges as ones that arise because of their gender. Emily said women tend to "get caught up in that man and woman thing," and she "[doesn't] have a chip on my shoulder about being a woman. I can play with the big boys." If women acknowledge their woman identities, does that mean they have a "chip on their shoulder?" Evelyn blatantly said, "stop worying about being a woman. You're a human, you know. You can't go around carrying your 'I'm a girl flag.' It's 2017, if you want them to stop treating you like a

317

woman, stop being a woman. Start being a person." How does a woman "stop being a woman?" Similarly, Nikki advised women to "ignore whatever stereotypes exist." How does one ignore stereotypes if they exist? Even if people are aware of stereotypes and do not personally endorse them, they can have cognitive representations of stereotypical beliefs that affect their judgement and behavior (Dovidio, et al., 2005; Dovidio, et al., 2010; Nelson, 2009).

Not only are there women blind to gender bias and support relinquishing any sense of woman identity, but they also seem to discount barriers faced by other women rooted in gender or that women perceive as gender-related. As leaders at their respective institutions, including management and human resources, how can they best support women facing gender-related barriers if they reject the notion that such barriers exist? If women facing challenges feel shut down from these women, where do they go for advice and resolution? It is for these reasons that some women may choose to tolerate discrimination or harrassment or leave the bank to escape their circumstances because they feel they do not have the space to express their concerns.

For instance, some reasons why some women declined participating in this study included protection of their jobs, for fear they will be terminated if they share the challenges they face as women at their banks. One woman agreed to participate and then cancelled her interview because she was "up for a promotion and doesn't want to risk being caught talking about anything negative that [she's] experienced in banking [as a woman]" as it could "hurt her chances if it was ever found out." Another woman asked for her interview data to be removed from the study because there were recent reports to the board about women facing gender discrimination and harrassment. She did not

want to "take the risk" of being associated with those women, and "at this point in [her] career, [she'll] tolerate it."

As with men blind to gender bias, the barrier of women blind to gender bias allows other barriers like discrimination and harassment to continue if not acknowledged from a gender standpoint. If women facing issues feel they cannot approach management because they will not be taken seriously as women, they will suffer from a hostile work environment, which may possibly hinder their ability to perform, or they will leave, adding to the attrition rates by resigning and taking their talent to another orgnization or industry.

For some women, however, leaving a division or department (either within the same bank or to another one) is difficult. This is particularly true for women who began their banking careers on the retail side of the bank. Starting in retail is the next barrier discussed.

Starting in retail. A few participants in this study (4 of 21 [19%]), suggested starting on the retail side of the bank is a barrier that holds them back throughout their entire banking career. By definition, starting in retail is a barrier defined by entering the banking industry with a position in the retail division (i.e. branch network).

One way starting in retail holds women back is in regard to position. Most women entering branch banking start as tellers and then advance to customer service representatives and consumer lenders. Even if a woman advances to the branch manager level, her salary increases will be based on her pay from the position she previously held. Given this and the fact that retail positions are lower ranked than other areas of the bank, these women are held to lower pay scales in comparison to their

319

counterparts in areas such as commercial, investment, trust, and risk management. Should a woman successfully transition from retail to one of these areas, again, her pay would be less than her counterparts because her starting salary in the new position would most likely be based on her compensation level from her retail position. Melanie provided the following example:

> One woman I can mention started out as a teller and she is now a VP in banking services, so she oversees two regional sales managers, has a lot of responsibility for the branch network. She's still making nothing because she started as a teller, whatever it is, $11-$12 an hour, and she's still creeping along. And the two people reporting to her make more money than her. (Melanie)

Victoria said in the 1980s and 1990s, it was difficult for women to even achieve the branch manager level. She said it was an "industry standard" to have management positions filled by men and that it was not until the early 2000s that regional manager positions were created and more roles opened in the commercial, securities, trust, and risk management areas, leaving branch manager vacanies available for women. Although Victoria is one who has attained the senior management level towards the end of her career, having been held to customer service representative and lender positions early on equates to lower total compensation (including wages and funds allocated for retirement) over her lifetime in comparison to men who received higher pay early on in their careers.

Participants also suggested it is more difficult for women to transition from retail to commercial, securities, trust, and risk management. Some said it seems to be more favorable for outside hires with no banking experience to be hired than for a woman in

retail to be promoted to, for instance, a commercial lender role. Rachel said the reason is that the retail area and those employees working on the retail side (again, mostly women) are known as "lesser." She said a man who was a branch manager once told her, "we as retail people…we're shit."

The remaining barriers that emerged for women in this study were expressed by 10% or fewer of participants. The next barrier discussed is fear of false accusations.

Fear of false accusations. A couple participants in this study (2 of 21 [10%]) shared fear of false accusations as a barrier in banking. It is defined as avoiding networing opportunities with men so as not to be accussed of having an affair with and/or seen as showing romantic interest for a colleague or client who is a man. Mallory and Charlotte, both of the securities division, offered this barrier.

Mallory has experienced this barrier personally and feels it holds her back from building rapport and developing stronger relationships with clients and her colleagues. Networking, such as inviting clients out to lunch, is part of her official job description and although she expressed her concerns to management, she is penalized in this performance area (and most likely in her sales, as she is limited to client interaction at her office only). She said she avoids one-on-one networking, like lunches with clients or centers of influence (i.e. attorneys, accountants), with men because people would draw conclusions she was having an affair. Additionally, she avoids these activities with men because she does not want to make them feel uncomfortable or "get the wrong idea."

Charlotte has not experienced fear of accusations personally, but mentioned it as a disadvantage for women, particularly if they are young and/or viewed as attractive. While Mallory discussed it as a disadvantage primarily with clients, Charlotte sees this

321

as a barrier within the institution. She said if men treat their women employees well they are often accused of having an affair, which is why men managers tend to favor men employees. Should this be the case, women are missing out on performance feedback, training and development opportunities, mentoring and coaching sessions, and other means to improve their performance and inform their managers of their successes.

Women nearing retirement age are often overlooked for those opportunities as well. This will be discussed in the next barrier, nearing retirement age.

Nearing retirement age. Although women (and men) nearing retirement age are at the end of their banking careers, that does not mean they no longer have the desire to contribute to the bank's goals and continue to grow personally and professionally. However, there are cases where they are overlooked, and in some more severe cases fear losing their jobs to younger employees. A couple of participants in this study (2 of 21 [10%]) shared nearing retirement age is a barrier for them in banking in which they are questioning their job security (position and/or responsibilities) as they approach retirement.

For instance, Victoria humbly admitted, "I don't ever want…I always say I don't want to be the person who gets older and they stick them in a closet and they give them something to do until retirement." Charlotte, too, shared many older women she has worked with in banking fear losing their jobs to younger employees and would rather have a sense of job security than help a younger women on the job or give her advice on her career.

The next barrier is also related to security, but in the physical sense in the branch. Security concerns are discussed next.

Security concerns. Although more than one participant has experienced a robbery situation at their place of work, only one expressed it as a barrier along her career journey in banking. Security concerns is defined as experiencing a robbery and/or feeling at risk for being robbed. It also applies to only retail employees. While other divisional employees may meet with clients at a branch, it is only on occasion, as their offices are typically in locations away from cash handling operations and vaults.

Abby was in her office when one of the tellers at her branch was robbed. She spoke of the fear she had in that moment and how the trauma of that event has sparked emotions inside and outside of work on occasion. She said the emotional part of the robbery after the fact is a disadvantage for women who have ever been through such an incident. Notably, since most of the branch network is comprised of women, women are more likely to experience a robbery than men. Abby feels the branches are vulnerable because most, if not all, the employees are women and most bank robbers are men. She said, "how do robbers look at the branch where you have a lot of petite lady tellers, as opposed to what if all the tellers were guys. If there were guys that were as big and tall as you, would you want to come in and rob us then?"

Certainly, some women may choose to resign from banking after experiencing a robbery, but some may leave for many other reasons. The next barrier discussed is employee turnover.

Employee turnover. Women may resign from their positions and/or banking for many reasons. Some may resign to escape from their barriers, like unsupportive women, interpersonal conflicts with men, gender discrimination, harrassment, or family obligations. Others may resign to work in another area of the bank or to work at another

323

institution, while some may resign to leave banking and pursue other interests. Regardless of the reason, employee turnover tends to be the highest on the retail side of the bank. Although there were quite a few participants from retail and two others from human resources, only one participant shared employee turnover has been a challenge for her.

Rachel expressed one of her greatest challenges as a regional manager of the branch network was employee turnover, defined as managing branches that had high turnover rates of entry level employees. She had little turnover of the branch managers, but they experienced about 20-25% turnover on average. Rachel said, "it just kills the managers" as they constantly have to interview applicants, train new employees, orient them into the office, introduce them to customers, and develop them in the short time they are at their offices. Dealing with employee turnover takes time (and money) – time managers could be out on sales calls or networking to meet prospective clients and build existing relationships. As such, the branch managers' performance may suffer as they need to shift their time and resources away from their primary responsibilities to manage new team members.

Likewise, a shortage of resources (human and otherwise) is the final barrier that emerged in this study.

Resource shortage. All of the participants in this study oversee resources at their respective institution, however, only one participant shared resource shortage has been a barrier along her journey in banking. Nikki, a human resources manager, said her "greatest challenge has been primarily gaining the resources that I need to perform my job well."

Resource shortage is defined as managing a department with lack of approval and funding for additional staffing needed to perform effectively and efficiently. Although this is similar to employee turnover, this barrier includes monetary resources. Given women fill most of the positions in areas that are the least revenue-generating (like retail) and the most expense-related (like human resources), it is surprising only one woman shared this as a barrier. This may suggest women do not ask for additional resources (just as they do not typically negotiate for higher pay) and simply accept the resources given to them knowing they are lacking for them to perform their jobs at their utmost potential. Nikki echoed this in her interview, saying she has asked in the past and was turned down, so since then she has had to find other ways to achieve acceptable results.

Appendix E

Responses to Additional Barriers

Responses to appearance. In this study, the barrier of appearance is defined as being treated unfavorably due to appearance. It corresponds to the previous barrier, workplace harassment, as some participants have faced harassment based on how they look. Only three participants discussed their responses to this barrier, which can be categorized two ways – attempt to change your appearance or defend how you look.

Maria and Penelope have faced workplace harassment based on their appearance (i.e. what they wear, how young they look, how short they are). Maria has not reported it to anyone, but earlier in her career, she responded by trying to change her appearance. She said she tried to "fit the mold" changing her "attire, hair, and everything else." Now, she responds with snarky comments. For instance, if someone harasses her based on her short height, she responds with something like, "I make up for it with my big mouth." (Of course, this response could perpetuate the "bitch" perception barrier.)

Penelope reported the harassment to her supervisors and human resources and based on their advice, tried to change her appearance like Maria did. She changed her wardrobe and even considered dying her blonde hair dark and wearing glasses "to be taken more seriously." Nevertheless, the harassment continued so she went back to her original wardrobe and tried to ignore the comments. Faced with this barrier and others, Penelope left the banking industry. Just as she has not faced the barrier of unsupportive women as she did when she was in banking, her appearance (which is unaltered from when she was working in banking) has not been an issue and she has not faced harassment over the past two years in her new position in another industry.

Ann, an executive on the other end of the corporate ladder than Penelope, also faces challenges with her appearance. Although the comments about her appearance do not necessarily fall under harassment, the comments continue to irritate her. She also noted comments she receives are ones men do not have to deal with on a regular basis like she does. Her response to comments about her dress is to say something like, "my job is professional, so I wear blazers" or "I'm comfortable in suits." She said these responses are sometimes received with other snide remarks or quizzical facial expressions but do seem to shut down the conversation in the moment. Yet, she continues to receive comments on her appearance, so it is not a definite solution.

Responses to "bitch" stereotype. In this study, the "bitch" stereotype emerged as a barrier for women in banking, which means facing the stereotype that confidence and success leads to others viewing them as or calling them a "bitch" or aggressive woman. Participants' responses to the "bitch" stereotype were varied, without commonalities in responses based on position or corporate level, division, education, age, or race. However, there were some similiarites in the responses by the few women who provided one for this barrier.

Candace frankly stated, "I'm not afraid to take that risk." In other words, she does not respond or alter her behavior in any way even though she acknowledged the "bitch" stereotype is a barrier for women in banking. Her stance on this barrier may go back to her upbringing and her role as a single parent.

Vanessa said women have the chance to "prove [themselves] out of it" (which is another barrier, so again, replacing one barrier with another). She acknowledged men and women may perceive her as a "bitch" because she is confident and assertive, and

because of her position as senior vice president and c-suite officer, but she has an opportunity to show them she can be personable, too. To do that, she tries to:

> …relate to them on a personal level. I'm kind of a story teller, so when I meet people I tell them stories about something that happened on my way or a story about my kids, so I try to relate to them that way so they see me as a human rather than just this title walking in. That's how I think I've built those relationships. (Vanessa)

As we have seen with other responses to barriers, building relationships is central to Vanessa's response to combat the "bitch" stereotype. However, she did not say whether her approach has been effective and if relating to employees on a personal level has changed their perceptions of her.

Both Rachel and Sabrina's responses to the "bitch" stereotype is to change their behavior. Rachel's advice for women is, "don't complain…men see that as complaining and emotional" thereby feeding into the "bitch" stereotype. Sabrina said she "kind of tempers [herself]" and "is careful as to how I come across." Although it is important to note that Sabrina recognizes she "held back too much" earlier in her career and doing so was "detrimental." So again, the response to temper one's behavior is not necessarily effective in breaking down the "bitch" stereotype.

One participant gave her view on the "bitch" stereotype as it relates to how she perceives other women. When women tell Abby that another woman is a "bitch", she tells them she will "form her own opinion." This helps her to keep an open-mind about the woman (and in her experience, the one woman she discussed turned out to be an excellent manager in her opinion).

Responses to young age. In this study, young age is defined as a barrier in which others view women as young, immature, unintelligent, and/or non-credible due to their actual age or appearance of looking younger. Participants' responses to the barrier of young age were varied, without commonalities in responses based on position or corporate level, division, education, age, or race.

Penelope has faced workplace harassment related to her age and her appearance of looking young (she was in her mid/late twenties when she worked in banking). She attempted to look older and more mature by altering her wardrobe and considered changing her hair color and wearing glasses. Instead, she chose to leave the banking industry. In the two years she has worked in her new position outside of banking, her age and her appearance of looking young has not been a barrier for her.

Early in her career, Savannah felt her young age prevented her from asking her manager questions about her job and operations of their department. She said her manager did not appreciate the questions and thought she did not have "the right" to ask questions because she was so young. So as not to insult her manager, Savannah limited her questions. Doing so inhibited her knowledge with questions going unanswered, and she was not able to offer her insight into how the department could improve efficiencies. Additionally, she continued to have other issues with her manager, so her response was ineffective.

Abby faced young age as a barrier early in her career when she was a supervisor for the first time. She faced resistance from older employees who would not take her direction or would question her decisions. Abby's response was to stand by her decisions and emphasize her role as the manager. She did not speak as to whether this

329

impacted the relationships she had with her employees in any way (positively or negatively), but her approach was effective in that they followed her instructions after her response.

Since someone's age cannot be changed and it is difficult to alter one's appearance to the degree they will look older, more mature, or intelligent (all of which is subjective by perception anyway), it seems as if Abby's approach is the most reasonable –embrace your role, using your positional power as needed, shifting your focus to the work at hand.

Responses to exclusion from informal networks. Exclusion from informal networks is a barrier that emered in this study which is defined as being excluded from social events outside of work. Of the participants who shared exclusion from informal networks is a barrier for women in banking, none of them provided responses with how they have or are combatting this barrier.

Vanessa, Nikki, Maria, Melanie, and Mallory suggested women *might* be invited to play golf as part of the foursomes representing the bank if they learned how to play. The bank president advised Catherine to take golf lessons while she completed law school so she would know how to play when she returned to work full-time. Like other responses to barriers, the women who suggested golf as a response did not know whether doing so is an effective response to gain inclusion in social networks.

Responses to family-related gender role expectations. The barrier of family-related gender role expectations is defined as having family obligations, to provide care for parents and/or children, that adversely impacts job performance and/or the ability to pursue further education, relocate for a promotional opportuinity, or remain in banking.

There were no additional responses to this barrier, as participants responded to their familial obligations/expectations by leaving the banking industry (for higher pay), declining promotional opportunities to remain at particular locations, demoting themselves for fewer work responsibilities, and/or taking a break from education and training. However, there were two participants who shared unique situations in response to this barrier compared with other women in the study.

One participant shared the barrier of family-related gender role expectations is not one that has lost her any credibility or support from her manager. Jenna, a financial consultant, decided to delay her pursuit of a designation because she does not have time available outside of work to complete the training. As a single parent, her time outside of work is consumed with her two children. She discussed her challenges with her manager, who supports her in delaying the designation until her children graduate high school. He confirmed the designation is still in her development plan and he will support her when she is ready to enroll. While she may be at a disadvantage now (as she would have more credibility with clients if she had the designation), the support and encouragement from her manager seems to alleviate the impact of this barrier on her overall journey.

As an executive, Ann had no choice but to work into the evening hours to fulfill her job responsibilites, particularly early on in her tenure as an executive due to the bank's compliance issues. As a single parent of one child, she felt guilty for not spending more time with her son and bringing him to the office while she worked. She says:

I don't know if men would do it as much, but as a woman, I often beat myself up, that I'm working a lot of hours. There were times especially when he was younger, there were times that, I was a single mom since he was four, he would sleep in a sleeping bag in my office while I was working in my office. He would walk around and help people hand out mail, things like that… (Ann)

Reflecting back to those times, she has reframed the situation into a positive one that has helped her son have a greater respect for women who work and parent. She is proud he learned how to cook and take care of other household responsibilities at a younger age because it prepared him to be more independent and self-serving once he started college.

Rachel is another participant whose response to family-related gender role expectations stood out in contrast to other women in the study. Rachel has declined promotional opportunities so to travel less and remain close to her elderly mother. In this scenario, she is cast with the role of the child caring for her parent, but she is also a wife whose typical gender role expectations are to take care of household responsibilites. With that said, her husband and her are finanically privileged so they pay for a housecleaner and landscaper. All the other household chores are taken care of by her husband since he is retired and no longer works outside the home. By financial means, Rachel has eliminated this barrier – at least in spousal terms.

Responses to women's work. Women's work is defined as being assigned or asked to complete work that is typically perceived as feminized, and/or work usually completed by support staff. In this study, the perception of women's work emerged differently for participants who work or have worked in securities, trust, commercial, or

risk management divisions compared to participants who work or have worked in retail, operations, human resources, or marketing divisions and departments, including those women who hold senior management positions in those areas.

Women in securities, trust, commercial, and/or risk management expressed the disregard for their positions and qualifications led to pressure to complete women's work. While they want to resist women's work, they are not willing to do so at the cost of being harassed by the administrative employees (which speaks to the barriers of workplace harassment, unsupportive women, and the "bitch" stereotype). They also did not want to risk their managers giving them lower performance ratings on their annual evaluations for not completing the work (which could minimize merit increases and/or opportunities for promotion and speaks to gender discrimination, as their men coworkers would not be expected to complete women's work). To avoid the harassment and protect their performance ratings, they decided to put more time into doing both their primary duties and the administrative tasks. These women, those who work in securities, trust, commercial, and/or risk management, complete women's work but recognize it as a problem that interferes with their primary job responsbilities and causes them to work longer hours.

On the other hand, participants in this study who worked in retail, operations, human resources, and marketing, including those who hold senior management positions in these areas, seemed to recognize women's work as a challenge for women in other areas, but not for them personally. Many of them described tasks that would fall under women's work *as part of* their job duties, but unlike the partipants from other areas, they did not speak of any disregard for their positions or qualifications, nor did

they conclude those tasks resulted in time away from their primary duties. In fact, while they see women's work as a challenge for women in other areas, they seemed to classify their divisions and departments as women's work, given they are typically dominated by women and are considered to be support roles (even retail can be considered support, as they refer business to the other areas that generate higher revenue for the bank). Contrary to women of other areas, those women in retail, operations, human resources, and marketing, including those who hold senior management positions in these areas, recognize women's work as a problem in banking but reject it is a challenge of them personally. In other words, they seem to accept women's work as an opportunity for advancement in those areas since they fit the mold for what has been traditionally feminized positions. Yet, by staying in those areas they may be indeed suffering from discrimination as they are typically paid at much lower rates than divisions like securities, trust, commercial, and risk management.

Only one participant's response stood out from these commonalities for the barrier of women's work. Ann, an executive, does not accept women's work as part of her job, and when asked or expected to complete women's work, she refuses and delegates the work to another employee if applicable. For instance, when a board member told her to pick out colors for the new branches while the board of directors (a group of men) handled the more important details, she asked to speak to him in the hallway over break and frankly told him he needed to start treating her like an executive. During another meeting when she was asked by an attorney to make copies, she handed him her business card and asked another employee (another c-suite executive, a man) at the meeting to make the copies instead. While she said her remarks made

the men uncomfortable, both went back to business matters and they never asked her to complete women's work again.

Of course, the characteristic that makes Ann unique in her response to women's work is her position. Ann has the authority to delegate tasks and the positional power to refuse women's work. Certainly, other women who participated in this study do not have such authority or power.

Responses to self-deprecation. Self-deprecation is a barrier for women in banking as they discredit or criticize themselves, often self-sabotaging themselves. None of the women in this study who see self-deprecation as a barrier shared responses to overcome it or at least attempt to do so.

However, there were two women in this study who recognize self-deprecation as a barrier, not for themselves, but for other women. Ann and Rachel respond to women's self-deprecating comments by provided immediate/on-the-spot coaching so women can reframe their thoughts and give themselves credit. Not only are Ann and Rachel both executives, I also found them to be the most confident and empowering among all the women who participated in the study. After each of their interviews, I left feeling more confident and empowered myself, with the feeling that those two participants genuinely care about uplifting other women. I could imagine their leadership would instill a culture where self-deprecation did not exist.

Responses to tokenism. Tokenism is a barrier that emerged in this study, which captures the challenges that come with being the only women or one of few women in a work group. Of the women in this study who feel they are "tokens" at the respective institutions/divisions, there were three distinct responses to overcome it.

The first response to tokenism is awareness. Ann knows she is a token woman (at her institution, in the banking association, and in the industy overall), and has accepted there are implications that come with it. The challenges will still arise, but her awareness serves as a personal reminder that if she is the token, she is paving the way for other women to follow. As she puts forth efforts to uplift women in banking and help them advance, eventually there will be enough women where there will be no more tokens and associated challenges.

Savanah is also aware she is a token in the risk management area of banking. One of the challenges that comes with being a token is feeling excluded from the networks comprised of men. With that, Savannah offered the second response to tokenism, which is to include yourself in the network and in the discussions. She recalled a time when she was one of two women at a securities conference. At first, the two of them stayed together while the men divided themselves into smaller groups for breakout discussions. When Savannah noticed what was happening, she invited herself to the table and interjected in their discussion. Although the men had not invited her, they were welcoming and included her once she joined in on her own.

The third response to tokenism is one that both the human resources managers discussed in the study. Both Nikki and Bernadette responded to tokenism with awareness, but also with acceptance and pride. Based on their comments, they both seem content in being the voiceless members of their banks' management teams. They have accepted it is their realities as representatives of human resources, realize they do not have much power and influence as others who sit on the management team, and suggest being a token has been job security throughout their journeys in banking. While

their response to tokenism with acceptance has seemed to overcome the barrier for themselves, such acceptance and conformity may present challenges to other women on the management team who respond differently.

Responses to customer disregard. Customer disregard is a barrier in which customers ignore a woman's position and/or credibility, often times assuming they need to do business with a man instead.

Early in her career as a lender, Bernadette faced the customer disregard barrier and attributes it both to her young age and her gender. Her response was to accept it and refer those customers to older men for their loans. While it removed those customers from making further comments, it inhibited her ability to perform her job as a lender. This detracted from her sales goals (while contributing to the goals of her coworkers who were men). It also conditioned customers to seek assistance from the men in her office instead of her, even though she was capable of handling their banking needs. So while she removed the barrier, it was ineffective as it perpetuated customers' perceptions that men need to handle their lending needs and it negatively impacted her performance.

In response to this barrier, Jenna said getting another designation will help her gain credibility from customers. She observes coworkers who are men have more designations and are more respected from customers. Since she does not have her additional designation yet, it is unclear as to whether it will minimize the challenges that come with the barrier of customer disregard. Of course, there are other gender-related barriers that factor into customers' perceptions, so it would be difficult to claim that doing so is an effective response.

337

Penelope faced customer disregard the most when she trained in the securities division. Her response was to prove to the customers she could do the job, which goes back to the barrier of the pressure to prove oneself. Penelope did not offer feedback on whether her response was effective in gaining respect from customers.

Meghan also mentioned proving oneself as a response to customer disregard. She shared the commercial lender in her region has had a difficult time earning respect from customers since all the other lenders have been men. Meghan said "she's had to work hard to get into the customer business base and let them know she's just as successful and she can take care of them just like a man can." She continued saying, "it's taken a while to break through the ice and build those relationships," suggesting that over time, the commercial lender has broken through the barrier of disregard. After the interview concluded, Meghan added the commercial lender has had success through customer referrals. Given this, it seems as if meeting customers' banking needs, building relationships, and asking customers to refer others for business is an effective response to the barrier of customer disregard, as the referral adds credibility.

Responses to generational disconnect. Generational disconnect is a barrier defined as facing difficulties in managing and connecting with employees from other generations. Three participants provided different responses to this barrier.

From a human resource manager's perspective, Bernadette shared she is "semi-aware" of her bias against younger (and women) employees, which helps her change her behavior and better support those employees. This suggests another response to mitigate the generational barrier is to help employees become aware of their unconscious biases and learn how to adapt accordingly.

338

From an executive's perspective, Ann expressed the need for the banking industry and its leaders to adapt to younger generations in an effort to attract the best talent for succession planning purposes. She did not, however, elaborate on what effective adaptation means for banks.

From a younger employee's perspective, Penelope also believes the banking industry as a whole needs to evolve for younger generations, particularly for leaders and their management styles. Her direct response to the generational disconnect was to leave banking and enter another industry. Just as she has not experienced as many or similiar barriers in her new role, she has not faced challenges with generatatioal disconnect at her new employer/industry. From an employee standpoint, this suggests leaving the banking industry may be an effective response to remove the generational barrier from young women's professional journeys.

Responses to over-educated. In this study, participants faced challenges when having the vaue of their college degree and/or designation questioned and/or facing harassment because they have a college education and/or designation. Two women provided responses to this barrier.

Nikki's response to being perceived as over-educated is to hide the fact she is continuing her education in a doctoral program. She said she has informed the bank president (her supervisor) about the program and has sought support from other women in the bank who have advanced degrees, but beyond that, she does not "publicize it." Nikki shares scholarly articles with the president if she sees them as relevant to a topic of discussion on the management team, but she is not sure how they are received (nor did she say the articles came up in further discussion at management meetings). She

said once she completes the program she will not be ashamed of her education, and that "there will be people who need to recognize me [as "doctor"]." Yet, she did not describe how she will change her behavior to influence the perception of her credibility given her academic accolades upon completing the program, nor did she suggest how she would apply her education and new knowledge effectively (i.e. how will she encourage the president and the management team to appreciate and understand, for instance, articles she shares with them that could improve their business?).

Savannah transferred to another department to work for a manager who also had a college education. She was given this advice from an officer in another department, and he provided a recommendation for her to make the move. He told her that her current manager does not value education, and the manager in the other department would value what Savannah could contribute based on what she had learned in college. Under new management, she was able to continue learning and developing, which she felt she could not have done under her previous manager's supervision. Savannah said after she transferred, she felt appreciated and was able to ask questions, challenge the status quo, give suggestions, and receive constructive feedback – all of which she attributes to working for a manager who had a college education herself.

Responses to lack of education. Having insecurities due to not having a bachelor's degree was a barrier for some participants in this study. Four women shared their responses to this barrier, offering three different ways in which to overcome it.

Sabrina, realizing that pursuing a degree was not an option (due to work full-time and parenting as a single mother), decided to step down from her position as a system administator because she would have had to further her education to stay current with

advancing technology. She transferred to another area of the bank, operation/servicing, where a degree is not required and advancement was based on time and experience rather than education. For her, this was an effective way to navigate around the barrier of lack of education, even though doing so was a demotion in position and pay (although she has since been promoted to a manager of the department, which exceeds the position and pay levels she held previously in the administrator role).

It was evident throughout Victoria's interview that lack of education has been a major barrier for her throughout her journey, as the topic of education came up frequently in her responses to interview questions (even ones that were not directly related to education). Even though she has achieved senior vice president status and manages the largest division of the bank (in terms of number of employees), she continues to have insecurities as a woman without a college degree. Victoria's response to this barrier has been to attend every training program that is offered internally by the bank and every training program externally that the bank would support her in attending, such as programs/school/seminars offered through the state's banking association and leadership training programs at the Center for Creative Leadership in North Carolina. Nevertheless, Victoria did not share whether completing these training programs have helped her overcome this barrier. From the researcher's standpoint, it seemed as if her insecurities from lack of education have become increasingly worse as she advanced and as she approaches the end of her career. It seemed as she advanced, her self-esteem deteriorated, and in response, she tried to boost her confidence through the completion of training programs. She did not share whether she felt the training has

helped her to advance or if there were other factors that contributed to her success despite the barrier of lack of education.

In contrast, both Abby and Vanessa reframed their insecurities from lack of education to a positive factor that has actually helped them to succeed. Abby said many customers assume she has a college degree and she does not inform them differently, as their assumption is to her benefit. She said the fact that customers assume she has a degree is something she has become quite proud of over time. Vanessa shared a sense of pride for not having a bachelor's degree, too. She is proud she has advanced because of her efforts and performance on the job, and now shares her story at her bank's new employee orientation so that incoming employees who do not have an education are encouraged that through hard work they can advance, too. While reframing lack of education has helped Abby and Vanessa overcome their insecurities with this barrier, it is unclear as to whether this response would be effective for all women today, as more positions require college education, even if a candidate has years of work experience (Abby acknowledged this in her interview, along with a few others who recognize that requirements have changed and they would not have their positions without an education today if they were not grandfathered into their roles).

Responses to glass ceiling. Some women felt there is a barrier to advancement for women in the banking industry that they referred to as the glass ceiling. Some participants perceive this barrier exists for women who wish to transfer from the retail division to areas traditionally dominated by men, like commercial or securities, as well as for women who wish to hold senior management positions in all divisions of the bank, outside of the feminized areas, such as retail or human resources.

342

One common theme emerged for responses to the glass ceiling barrier. Both Bernadette and Nikki have responded to this barrier by staying in human resources. Likewise, both Victoria and Meghan have remained in the retail division. All suggested the added challenges that come with trying to break through the glass ceiling is not worth their effort.

Although their response is to remain in feminized areas/roles and it appears that doing so has eliminated any challenges they could face if they tried to move outside of those positions, it is ineffective if they are truly interested in transferring to another area and if they have the capabilities to fulfill roles that would result in higher positions and pay.

Responses to men blind to gender bias. Sensing men in the workplace either do not recognize biases against women or choose not to invoke change in support of women is a barrier for some women in this study. Two women provided contrasting responses to this barrier.

On one end of the leadership spectrum, Abby recognizes men are blind to gender bias, so in response she has stayed in the retail division where most of her coworkers are women. She also intentionally applied for her assistant manager position knowing she would report directly to a woman who was the branch manager. She did not, however, say whether she would remain in her position if that manager would leave and be replaced by a man.

On the other end of the spectrum, Ann faces men who are blind to gender bias on a daily basis in her executive role, as most of the officers and directors she works with are men. In response to this barrier, she points out the mens' biases, provides

343

clarification, and moves forward with business. As with her response to other barriers

and in comparision to the responses of other participants who do not hold as high of

positions, it seems as if Ann has greater autonomy to respond to men with gender bias

than other women do. Or at least, she has more confidence to do so given her position.

Responses to women blind to gender bias. Just as some women felt men are

blind to gender bias, so too, do they feel some women are blind to gender bias. This

barrier involves challenges that arise when dealing with women who reject the notion

that other women face gender bias because they have personally not been

discriminated against or harassed themselves.

Unfortunately, no responses were provided by any of the participants in directly

responding to other women who are blind to gender bias. Indirectly, this barrier relates

to unsupportive women, so some of the responses to that barrier could apply to

responses to this barrier.

Responses to started in retail. Some participants in this study felt they faced

challenges because they entered the banking industry through a position in the retail

division (i.e. branch network). Of the five women who provided responses to this barrier,

three responses emerged.

First, Victoria's response to this barrier is to stay in retail, which she describes as

the division for "women's success." Second, Bernadette, Nikki, and Sabrina all

transferred from retail to other feminized divisions where they could advance.

Bernadette and Nikki both transferred to human resources where there was a greater

opportunity to become a senior management team member. Sabrina transferred to the

operations area where she could better apply her system administration skills, but also have an opportunity to advanced without a college degree.

Third, Rachel's response to the barrier of starting in retail was to refer business to the commercial area. Her response was advice that was given to her by one of her colleagues who was a man and who knew she had the interest and ability to work outside of the retail division. In following his advice, Rachel demonstrated her ability to manage relationships with business clients and produce revenue for the bank. As her colleague suggested, she was noticed for her performance and was promoted to an executive level position managing retail, small business, and brokerage areas in her region.

Responses to fear of false accusations. Avoiding networking opportunities with men so as not to be accused of having an affair with and/or seen as showing romantic interest for a colleague or client who is a man is a barrier for a couple participants in this study. Mallory was the only partipant to share a response to this barrier. To avoid such accusations, she does not engage in networking events outside of the office that would involve her with a client or colleague who is a man. Instead, she focuses on conducting business with other women. While she may miss out on opportunites to build relationships with men clients that would lead to profitable business, she is proud to support women with their financial needs. Given those women may face the same barrier from a client's perspective, Mallory's response may help them to overcome this barrier, too.

Responses to nearing retirement age. Two women in this study shared as they approach retirement age, they question their job security in both their position and in their resposibities. Two women shared opposing responses to overcome this barrier.

Charlotte blantantly said women approaching retirement age should not mentor younger women. She said this response keeps younger women from gaining more skills and taking the jobs from older women. Yet, she did not share whether she knew of any older women who have lost their jobs to younger women due to mentoring relationships. On the other hand, she spoke of the challenges she has faced working with other women and working with younger generations (speaking to the barriers of unsupportive women and generational disconnect), so it appears her response to nearing retirement age is ineffective, as it has led to interpersonal conflicts in return.

On the other hand, Victoria takes a proactive and individualist approach to the barrier of nearing retirement age. She said she is constantly looking for ways to learn and stay current with changes in the industry. She did not share whether her response has been effective in overcoming this barrier, but it does seem to boost her self-esteem.

Responses to security concerns. One participant shared that security concerns, experiencing a robbery or feeling at risk for being robbed, has been a barrier for her in the banking industry. Abby was the only participant who expressed security concerns as a barrier. Her response has been to accept it as part of the job (which does not remove this barrier from her journey). However, she said other women have left banking after experiencing a robbery.

Responses to employee turnover. One paticipant shared a barrier she sees in banking for women is the high turnover rate of entry level employees in the branches.

Rachel's response to this, as a regional manager, has been to provide as much support to her branch managers as possible, emphasizing a team approach to sales goals and providing individualized coaching for developmental purposes. Although she said the team-based support has been effective in terms of the managers' morale, it has not changed the rate at which branches experience turnover.

Responses to resource shortage. One participant shared resource shortage is a barrier she has faced along her journey in banking. Resource shortage is defined as managing a department with lack of approval and funding for additional staffing needed to perform effectively and efficiently. Since her past requests have been declined in the past, Nikki refrains from asking for additional resources but has continued to fulfill her responsibilities in human resources. She describes her response since in this way:

I've restructured the department a couple of times since I've been here. To maximize efficiencies, and um…so that we can do as much as possible with the fewest people as possible and still get the job done. (Nikki)

347

Appendix F

Strategies to Used Overcome Barriers

Participants discussed various strategies to overcome the barriers and

challenges they have faced as women who aspire to advance and hold leadership roles

within the banking industry. While some of these strategies have been effective (based

on their perception), some have not; and in turn, have presented additional challenges

for some of the participants, some of which they believe they will not or cannot

overcome. This section will provide an overview of the *effective* responses and the

common ones that emerged relative to participants' position and corporate levels,

division, education, and age. Figure 1 provides a description of the effective strategies

women used in this study to overcome barriers along their journeys to advancement in
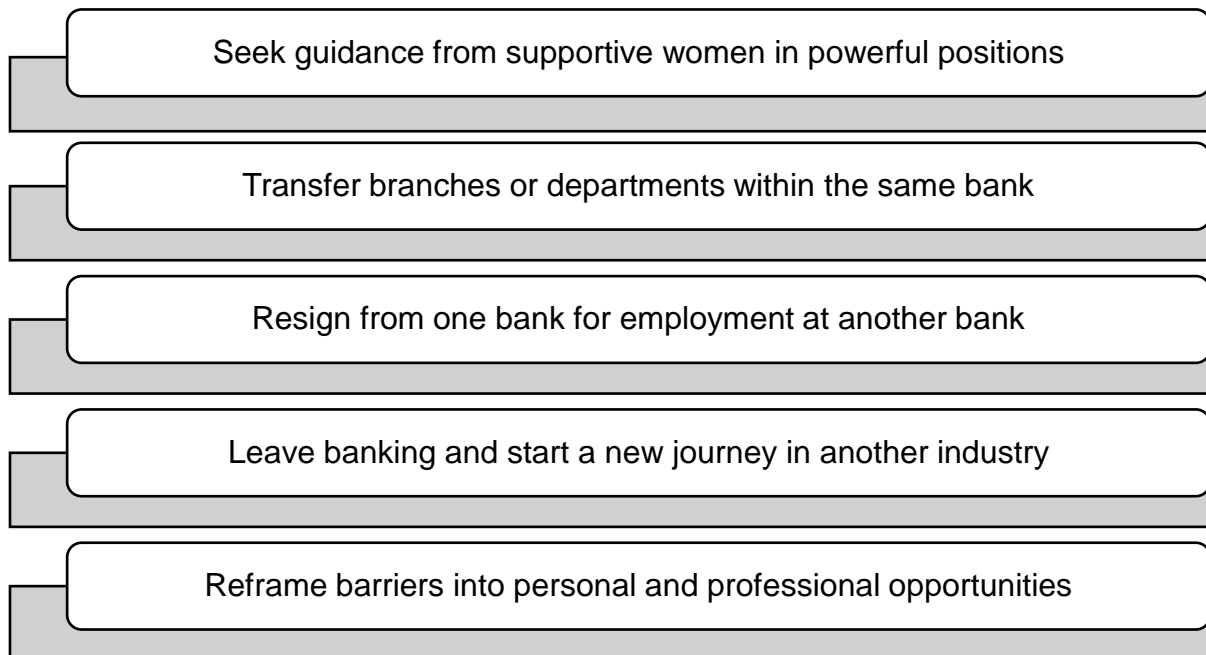
banking.

Seek guidance from supportive women in powerful positions
Transfer branches or departments within the same bank
Resign from one bank for employment at another bank
Leave banking and start a new journey in another industry
Reframe barriers into personal and professional opportunities

Figure 1. Effective strategies to overcome perceived barriers

Seek guidance from supportive women in powerful positions. Participants in this study across all positions, corporate levels, divisions, education levels, and ages who faced a gender-related barrier in banking had success in overcoming their barriers if they received support from other women. In particular, participants had success in overcoming their barriers if they received support from women who held powerful positions.

Based on data from this study, participants did not find resolution to their challenges if they reported them to human resources. Specifically, participants did not garner the support and gain resolution after speaking with the managers of human resources (for participants in this study, all of the human resource managers at their institutions were women). In these cases, given the power dynamics, human resource managers did not have the authority or influence to intervene in certain situations, particularly if the issue(s) presented involved the bank president (which in this study, the human resource managers reported directly to the president). In fact, even the human resource managers who participated in this study acknowledged they both observe gender-related barriers like harassment and discrimination, but did not speak to how it was resolved. Furthermore, they spoke to how those barriers negatively impacted women, some of whom ended up resigning from the bank as a result.

Participants in this study, however, perceived that they overcame their gender-related barriers if they expressed them to women in powerful positions, like the heads of their divisions or c-suite executives. Additionally, the participants received intervention and resolution from women in powerful positions who were also understanding and not dismissive of gender-related barriers. In other words, those powerful women were not

349

blind to gender bias. (If women addressed their concerns with powerful women who were blind to gender bias, they did not receive support or resolution, and thus, faced additional barriers, like unsupportive women.)

Moreover, the data from this study suggests there is a positive effect on workplace culture when women who are not blind to gender bias are represented in top positions in the bank. Candace sought employment from a bank led by women in c-suite and board member positions, and suggests that gender-related barriers are not as pervasive there because the women leaders do not tolerate it and are more supportive of women throughout the organization. Of the executives who participated in this study, both Ann and Rachel said they immediately intervene to stop behavior related to gender-related barriers. Rachel said many women report their challenges to her as opposed to men in leadership positions at the bank because they feel more comfortable with her and are confident she will resolve their issues and provide them with the support they need to succeed.

To summarize, participants in this study suggest one effective way to overcome gender-relate barriers is to seek support from women in powerful positions who are not blind to gender bias and have the authority to stop unwanted/unacceptable behavior in the workplace.

Transfer branches or departments within the same bank organization. Participants in this study suggested another way to effectively overcome gender-related barriers in banking is to transfer branches or departments within the same bank. While some of the participants faced challenges multiple times and consequentially, transferred areas multiple times, the transitions were perceived as effective in escaping

from barriers such as unsupportive women, interpersonal conflicts with men, workplace harassment, gender discrimination, and so on.

Specifically, transferring branches or departments within the same bank was effective for participants who held the corporate level of assistant vice president or below and who worked in feminized areas like retail, operations, or human resources (women who worked in commercial and securities tended to remain in those areas). Additionally, transferring areas was effective for women who were perceived as over-educated. Those women overcame that barrier by leaving an area under the direction of a manager who does not value education and joining an area under the direction of a manager who does value education. In the cases described in this study, those managers who valued education were also college educated.

In some cases described by participants in this study, transferring to other areas was effective for those who are blind to gender bias themselves. For instance, Charlotte left one area for another to work under the supervision of a man instead of a woman. While this perpetuates the stereotypes that men make better managers, for women who believe this (and also believe the stereotypes that women are catty, emotional, etc.), transferring to an area under the direction of a man was perceived as effective in resolving their barriers.

Overall, transferring branches or departments was an effective strategy perceived by participants in this study to overcome gender-related barriers. Although it may be temporary, participants found resolution through transferring areas. If faced with barriers again, they were hopeful to resolve them through another transfer within the same organization.

351

Resign from one bank for employment at another bank. Other participants suggested resigning from one bank and moving onto another bank was an effective way to overcome gender-related barriers. In most cases, transitioning from one bank to another was the quickest way for women to advance and earn higher compensation packages, particularly if they have a college education.

Resigning from one bank and moving onto another bank was a response to gender-related barriers by participants across all positions, corporate levels, divisions, and education (although women who had a college education tended to reap more benefits of moving banks). The exception to using this strategy was age. Participants nearing retirement age were willing to tolerate their challenges and remain at the same bank, in the same position, as a means of job security.

Leave banking and start a new journey in another industry. Participants in this study also responded to gender-related barriers effectively by leaving the banking industry and starting new journeys in other industries. While it was more common for women who held the corporate title of assistant vice president and below, it was a strategy used by senior leaders. (In the Catherine's case, it also meant pursuing litigation against her former bank.)

According to both Catherine and Penelope, they have not faced as many barriers in their new industries, in number and in severity. Catherine and Penelope were the only participants in this study who left the industry to escape from gender-related barriers. This may suggest women who have a college education are more likely to use this strategy than women who do not have a college degree, as they are more marketable for other professions. However, other participants spoke of women who they have

352

encountered along their journeys and who have left banking as a result of failed attempts to overcome barriers, all ages and educational levels included.

Again, leaving the banking industry to pursue new journeys in other industries was an effective strategy to combat gender-related barriers faced in banking, particularly for women who are college educated.

Reframe barriers into personal and professional opportunities. The last strategy women in this study used to effectively overcome gender-related barriers was to reframe their barriers into personal and professional opportunities. By definition, reframing is the cognitive restructuring process used to change a negative perception into a positive or neutral one, making it less daunting or demanding (Seaward, 2009).

For women across all position and corporate levels, divisions, education, and age, reframing the barrier into an opportunity to prove themselves motivated them to focus on their work and achieve better business-related outcomes. As a note, participants in this study who used the reframing response did not use the phrase, "prove oneself," in the same capacity as other women who used the same phrase to describe a barrier. In this case, these women described proving themselves as a way to highlight their abilities, demonstrate their knowledge, express their confidence, and achieve or exceed their performance goals.

Furthermore, women who held the title of vice president or above reframed their challenges as reminders to cultivate productive working relationships with their colleagues and clients. One participant, Rachel, even hired an executive coach outside of the bank to assist her in navigating through challenges and building better relationships with her colleagues and manager. Other participants, like Jenna, shared

how they honed in on a team approach in which they could help their colleagues meet their performance goals while asking for the same support in return.

Executive women, like Ann, reframed the challenges they faced with gender-related barriers into opportunities to pave the way for other women to follow. One reframing perspective is that executive women have the power and influence to mitigate and eliminate gender-related barriers for women of lower ranks. As Ann suggested, if she can impact her institution's culture (and even the culture of the banking industry as a whole) so women face fewer gender-related barriers, she is helping other women to advance and have success in banking.

In summary, women in this study were effective in overcoming the perception of gender-related barriers by reframing their challenges into personal and professional opportunities. While this was an effective strategy used for women across all positions, corporate levels, divisions, education, and ages, women who hold vice president or exeuctive level positions are the most impactful regarding business outcomes and culture change.

Appendix G

Additional Opportunities

Banking schools. Completing training through a formal program sponsored by the American Bankers Association, the state's banking association, or an industry-related entity that provides training to financial services employees (i.e. Cannon Financial Institute) is the next opportunity that emerged from participants in this study (9 of 21 [43%]).

It is important to note participants presented *completion* of banking schools as an opportunity, however, management had to present them with the opportunities to enroll in the schools, grant them permission to have time away from the office to attend, and provide budgetary support to register for these schools in the first place. For example, Pennsylvania's Advanced School of Banking requires students to attend one week of training for three years. Tuition for member institutions is $3,500, in addition to mileage and meal expenses. Likewise, most of these schools impose requirements on experience, so participants must have been in prominent positions for some time before applying for the programs. For example, Pennsylvania's Advanced School of Commercial Lending requires students to have at least 5 years' experience before entering the program. As an additional note, many of these participants hold positions in which they have input into budgetary decisions and could have added themselves into the budget to attend banking schools.

Of the participants who shared banking schools were an opportunity for them that facilitated their success in banking, Vanessa, senior vice president and executive, Rachel, an executive, and Sabrina, assistant vice president and loan servicing

manager, said banking schools helped them better understand banking as a business. Rachel added banking schools helped her make more informed comments and suggestions during meetings and allowed her to make better decisions.

Victoria and Meghan, senior vice president and vice president in retail respectively, said banking schools were opportunities, but did not connect the schooling to business impact or outcomes. Neither did Abby, assistant branch manager, who said she completed some of the state association's training courses because they could be transferred to a higher education institution for college credit had she pursued a college degree. Victoria views the schools as alternatives for not having a college education.

All the participants emphasized that advocating for themselves to attend banking schools (and other forms of training) is key to having such educational opportunities in banking. As Mallory said, "you have to look for your own opportunities because that's what I've done here. I didn't go to college but I was willing to learn, ask a lot of questions, willing to go to various schools, but I think a lot of times you have to pursue those on your own."

College education. As with the previous opportunity, participants (9 of 21 [43%]) recognized education as a facilitator of success in banking. Specifically, this opportunity relates to earning a college degree and recognizing its value and application to one's success in banking. Although 15 participants completed at least an associate's degree, not all of them suggested their college education provided value and facilitated their success in banking. Just over half of those women believe college education was/is an opportunity for them in banking.

356

For Catherine, earning her law degree was necessary to fill the gap in the bank's risk management division. Certainly, her law education gave her the knowledge and skills to manage the bank's risks, and it resulted in a promotion, membership to senior management, and a pay increase (after advocating for higher compensation based on the value she brought to the bank given her advanced education). Prior to going to law school, Catherine said her bachelor's degree in political science with a minor in economics helped her obtain a position in banking and gave her the knowledge and credibility the president recognized (and in turn, supported her enrollment in law school).

When Nikki, senior vice president, entered human resources as an administrator, she had a bachelor's degree in a field not related to human resources or business, so she pursued a master's degree in human resource development. She said it "propelled [her] career," as she was offered a management position in human resources at another bank towards the end of the program. Since then, she returned to college for a doctoral degree. Only being a year into the program, she said the program has "sharpened [her] thinking" and she is now "able to analyze things more easily."

Bernadette entered banking with an associate's degree, but returned to college when the bank asked her to complete a bachelor's degree program in marketing so she could fill a vacant position at the bank, which also relates to the opportunity of filling a gap. (She has since transitioned to human resources manager, but has not pursued a human resources degree.)

Jenna, a financial consultant in securities, said her bachelor's degree in finance "built [her] base" for a career in banking. Similarly, Melanie, vice president in corporate

357

relations, entered banking with a bachelor's degree in business administration with an emphasis in marketing. Both suggested their college education helped them obtain their roles in banking and understand the basics of business, but then it was their experience that facilitated their advancement.

While the participants mentioned already held degrees directly related to their areas, Rachel, Penelope, and Evelyn see value in their education that is indirectly related. Early in her career, Rachel, an executive, returned to college to pursue a master's degree in training and development, as she thought training might have been a path she wanted to take in banking. Although she did not complete that program, she still finds value in her undergraduate studies of psychology. She said her knowledge of psychology has helped her understand why people behave the way they do, which has then helped her to better serve her clients and manage and lead her employees.

Similarly, Penelope, management trainee, spoke of the value of her liberal arts education to banking. She describes it as such:

> A lot of the classes I took were marketing or management-based, or economics based, so I felt comfortable on the business side of the education world. But I did have some – because it was a liberal arts degree – I had some other elements to that, so I kind of felt that I had a more holistic approach to business than finance or accounting, or something much more specific. (Penelope)

Likewise, Evelyn, assistant vice president and compliance officer in securities, did not complete her degree, but studied a science-related field at the college level before entering the banking industry. While the courses she completed do not directly relate to banking, her studies shaped her analytic thinking skills, in that she seeks to understand

the 'why' and manage the details – all of which are important skills required for her position today.

Savannah, senior vice president and risk management manager, earned an associate of arts, which she has not applied to her role in banking. However, when she entered credit recovery, the bank supported her in pursuing a paralegal certificate through an accredited university. The certificate applied directly to her responsibilities, as she had a better understanding of legal forms, like power of attorneys, debt collection forms, and affidavits.

From an employee perspective, Savannah also recognized the value of having a college educated manager. In her experience, she suggested her manager's college education made her more open-minded, more open to ideas, better at giving constructive feedback, and appreciating diversity.

Parental Influence. The next most common opportunity presented by participants in this study (8 of 21 [38%]) is parental influence. This opportunity captures the influence women had from their parent's opinions, attitudes, or actions that shaped their decisions to pursue advancement in the banking industry.

Bethany, senior vice president of mortgage and consumer lending, was raised by parents who both worked in the banking industry. Her mother was a branch manager for a community bank and her father worked in finance for one of the largest bank organizations in the United States. Although her parents filled gender-typed roles in banking, Bethany aspires to reach a c-suite position as her next and final step in the banking industry.

Bethany never worked for the same bank organization as one of her parents, however, Candace, assistant branch manager, worked at the same bank as her mother. Her mother, vice president of human resources, hired Candace for her first job in banking. After finishing college with a degree in criminal justice, her mother recommended she apply for a teller position since she was unable to find employment in her field. Once she had a child and became a single parent like her mother, Candace decided to follow her mother's footsteps and pursue a career in banking. Speaking of her mother, Candace said "she was my role model growing up, going after what you want and being successful."

Parents of other participants influenced participants in other ways. Evelyn, assistant vice president and compliance officer in securities, said she had "incredibly progressive parents." In relation to her career, Evelyn feels her father's influence motivated her to pursue roles she was interested in, especially if men typically filled those roles. She said her father worked at a large tech company where women worked alongside him in roles previously dominated by men, and with his experience working with successful women, he made her believe she could do anything a man could do. Evelyn's father's influence shaped her view of what it meant to be a woman – that it should not matter. With that said, Evelyn has personally faced gender-related barriers, yet rejects the notion that women struggle to advance in banking simply because they are women.

Savannah, senior vice president of risk management, described her father as "very enlightened and supportive." She said he was "very proud" that she was repossessing vehicles, a task that men typically completed. Savannah has faced

gender-related barriers and recognizes that other women face them in banking but admits she may have been blind to gender bias earlier in her career. For that she says, "maybe that's where my blindness came from," referencing how her father encouraged her she can do anything as a young girl/woman. She added "all men should be like my father," suggesting if more men believed in women as her father did with her, women would not face as many challenges in the workplace as they do today.

To protect Ann's confidentiality, I will not describe the unique characteristics of her parents. However, she spoke of how her parents taught her values of work ethic and integrity through the examples they set for her and her siblings. From her mother, Ann learned to persevere and advocate for herself through difficult times. Remembering the words of her parents:

> …if there's something you want, they both always encouraged me if I had a
> dream to pursue it. Don't get discouraged by others telling you no, keep fighting
> and pursuing what you want. If there's something inside of you telling you to go
> for it, you need to go for it. Don't accept no for an answer, find a way to get
> there. From their examples and ways, they showed me that…(Ann)

Throughout Ann's interview, she provided examples from her banking journey, from the time she started in the industry until now as an executive, representing each of these principles her parents modeled and taught her as a child.

Flexibility for family. The next common opportunity expressed by participants in this study (7 of 21 [33%]) is having flexibility in their work schedules to accommodate for family, including time to care for children or elderly parents and/or time to support their children's school and extracurricular activities.

A number of women advocated for flexibility in their work schedules to care for their children. Ann, an executive, would bring her son to work with her when she worked long hours, but would leave the office early to watch him play in sporting events. Bethany, senior vice president of mortgage and consumer lending, is able to work around her son's activities and doctors' appointments by working remotely at hours she designs. Emily, vice president and regional manager of retail and small business, negotiated flexible work hours from the date of hire in banking until her children graduated from high school. Melanie, vice president of corporate relations, also negotiated her hours, receiving Wednesday afternoons and every Friday off for five years until her children attended elementary school.

Bernadette, senior vice president and human resources manager, did not negotiate formally for flexibility, but said after working at the bank for the number of years she has worked, she simply takes every Thursday afternoon off to attend her child's sporting events through the months of March to May. She said she does not need to ask because she accomplishes her work, sometimes working Thursday late evenings at home to make up for her time. However, she has only been able to do this since she has proven herself. In her opinion, younger mothers would not be able to do as she does because they have not put in the time necessary to prove they can perform the work. This speaks to the barrier of the pressure to prove oneself, and illustrates inequity for women of younger ages (although the provision of the law only protects employees from age discrimination if they are over the age of forty). It may also speak to the barrier of generational disconnect, as Bernadette is assuming younger women cannot perform their jobs if given flexible schedules. Yet, research shows that employee

engagement is higher if employers provide flexibility (SHRM, 2014; Richman, et al.,

2008).

Certifications, designations, and licensing. The next opportunity that emerged

for participants in this study (6 of 21 [29%]), was earning certifications, designations,

and licenses after the completion of training and successfully passing required

examples (if applicable). Like the opportunity of banking schools, to complete such

certifications, designations, and licensing, they would have already needed support from

management, including budgetary approvals, to pursue these opportunities.

Some participants advocated for themselves to pursue certifications that would

expand their knowledge for their positions, although doing so was not required. With

management support, Savannah, senior vice president in risk management, received

certifications related to the bank's regulatory requirements. Vanessa, senior vice

president and executive, received a certification in human resources, as she once

oversaw that department as part of her job responsibilities.

For certain designations and licensing, participants had accepted offers or were

already holding positions in which the designation and licensing were part of the job's

required or preferred qualifications. For instance, Jenna is required to have her

securities licenses to perform her job as a financial consultant, and as part of that

licensing, is required to take continuing education courses covered by the bank.

Pursuing designations is not required, but since she has expressed interest and such

designations expand her knowledge and boost credibility, her manager has approved

for her to complete those trainings with the bank's support in doing so.

In Abby's case, she received a unique opportunity to pursue securities licenses that would transition her role as assistant branch manager in retail to a dual employee in the bank's securities division. She was not required to complete securities training and pass the exams for her licenses, but management offered her the opportunity and informed her that in doing so, she would receive a promotion and have the potential to increase her sales bonuses through investment and insurance sales. After earning her licenses, Abby continued to partner with the financial consultants assigned to her branch, learning from them and referring customers who had complex investment needs.

Abby's bank stands out in the industry, as retail and securities are often at odds with one another for deposit dollars. (If branch employees refer clients to securities, their branch deposits are reduced to fund the investments, thereby, detracting from their deposit sales goals and contributing to securities' sales goals.) At this bank organization, dual employees are part of their culture, and as Abby explained, their sales performance system is designed to promote a team-based approach to business. The dual structure gives retail employees promotional opportunities to grow within the branch network if they take the initiative to do so. Jenna is a financial consultant who works for the same bank (but not in the same region as Abby), who was able to transition fairly easy from retail to securities full-time after exceeding securities sales goals. While organizational culture did not emerge as an opportunity perceived by participants in this study, this unique organization culture is one to explore.

Women as mentors. The next opportunity that emerged from this study is women as mentors. Some participants in this study (6 of 21 [29%]) shared that having

364

an experienced and trusted woman from whom to seek guidance, support, and encouragement related to their development facilitated their success along their journeys to advancement in banking.

Vanessa, senior vice president and executive, had a woman mentor who was the president of the bank. Saying she "was fabulous for my career," Vanessa said she was "hands on" and had exceptional coaching skills. While Vanessa described her woman mentor as one who had a "soft touch," Bethany, senior vice president of mortgage and consumer lending, described her woman mentor as "kind of rough around the edges." She said her mentor's "mannerisms were very much like a man." Bethany continued, adding she "inherited a lot of gruffness and toughness in the industry" from her woman mentor, suggesting masculine characteristics are beneficial in the industry.

Penelope's woman mentor was the head of the securities division. During her time as a management trainee in that division, she said her mentor guided her in the profession. She added that "she would stand up for me a lot." While this reflects the opportunity of supportive women leaders, Penelope was the only participant who suggested her woman mentor advocated for her, acting as a sponsor within the organization, too.

Rachel, one of the participants with the most senior position in banking as an executive, remarked on how she mentors younger women at her institution. She said she has had many women who received promotions under her mentorship and leadership. She sought out women in her division who "had a lot of initiative" so she could prepare for them advancement. Like Victoria, senior vice president of retail,

Rachel views her role as one in which she prepares women to one day fulfill her management positions.

Inclusion with men. The next perceived opportunity that facilitated participants' (6 of 21 [29%]) success in the banking industry is inclusion with men, which means the men in their respective bank organizations and in the industry (such as at bank association events) included them in formal and informal gatherings. For instance, Rachel, an executive who is the only woman in senior management at her bank, described her involvement with meetings held by her coworkers, all of whom are men:

I went from being invited because I had to be, to being invited to all these meetings I wasn't sure why I was being invited to, as they thought I might have some valuable input. They wanted me to hear this and that. After a while I started to say 'no.' I had all these things going on. But, they invited me. (Rachel)

Regarding inclusion with men in the industry, when Ann first attended the industry's banking association and other senior leadership conferences, she felt a resistance to being welcomed to the group. After she had success in building relationships with a few of the men, she noticed other men began to invite her into conversations during breakout sessions, ask her input during meetings, include her in informal gatherings, and so on. Ann said one man commented on how it was critical for her to break the mold of the men's group. She described it like this:

One of the individuals I formed a relationship with, another [executive] who's been in the business quite a long time, had nominated me for an officer role…he said, 'you're a smart woman, you don't take BS from anybody, you'll do great things, you have a lot of great ideas, they need somebody like you instead of the

366

good-ole boy group. (Ann)

Both Mallory, vice president in securities, and Emily, vice president of retail and small business, believe men include them more than other women because of their ability to connect with the men through their interest in sports. Mallory said she "can carry on a conversation about sports, like golfing and football" and joins the bank's foursomes occasionally in local golf tournaments. Emily is included in golf outings, too, and is invited because she is willing to "throw in fifty cents and play for putts" with the men. As a note, Mallory and Emily both suggested their connection to sports with the men has created issues with other women, some of whom believe they are flirting with the men or interested in romantic relationships. Issues like these speak to the barriers of unsupportive women and fear of false accusations, yet Mallory and Emily continue to connect with the men, as they see inclusion with men as a benefit for them in banking.

Leadership training. Similar to banking schools and certifications, designations and licensing, participants in this study (6 of 21 [29%]) shared that completing training programs focused on leadership development facilitated their success in the banking industry.

For instance, a few participants attended leadership training at the Center for Creative Leadership (CCL). Catherine, vice president of risk management, said her experience at CCL was "beneficial for [her] development" as she completed the Myers-Briggs Type Indicator (MBTI) test and personality assessment and learned about her personality preferences. She applied what she learned from CCL and the MBTI to better communicate with her employees and colleagues, saying she learned "what triggered them [and] what they needed." Meghan, vice president and regional retail manager, and

367

Nikki, senior vice president and human resources manager, also completed CCL's leadership program, in addition to local leadership programs offered in their counties.

The only participant who expressed this opportunity as an internal offering at her bank organization was Abby, assistant branch manager. If she wanted to pursue a management position at her bank in the future, she could complete online courses and onsite training to develop her management and leadership skills. Abby explained that the bank offers those courses and training programs internally and the bank's training and development professionals, along with reputable managers at the bank, instruct them. Just as Abby's bank stood out for their sales culture where they provide retail officers with the opportunity to become dual employees with securities, it stands out again for the internal opportunities offered to all employees who aspire to development their management and leadership skills for future positions.

Exposure to other areas of the bank. The next opportunity relates to internal training geared towards learning about other areas of the bank (outside of one's immediate department or division). Some participants in this study (5 of 21 [24%]) shared exposure to other areas of the bank allowed them to gain an understanding of other functions, as well as the overall operation of the bank.

Charlotte, vice president and trust officer, said part of her initial training at her first bank was working in every department for six weeks. She said all new employees went through such rotation. She said it helped her understand "how the bank worked" and added her exposure to the other areas was "one thousand times beneficial when [she had] a problem and [she tried] to resolve it," as she knew which department to use as a resource for resolution.

Candace, assistant branch manager, completed a rotation of the departments as part of her orientation to her first job in banking as a teller. Her rotation included other branches in retail and the operational departments that support retail, such as loan servicing. Candace's time in the operational departments helped her to understand why certain forms need completed, how procedures maintain regulatory compliance, and in particular, how loans were structured based on customer needs and regulatory standards.

Sabrina, assistant vice president and loan servicing manager, had a similar experience, but continued her rotation from one department from the next as a "floater." Given her exposure, she knew enough about each department to assist if they were short-staffed, which reflects the opportunity of filling a gap as well. Her time floating from one department to the next was "very valuable experience" to understand the function of the other areas of the bank. Collectively, Sabrina's exposure to other areas of the bank "helped [her] understand how a bank works, how a bank makes money, [and] what each of [the areas] do to contribute to that." She added this knowledge has been especially valuable as she became involved with management meetings as she understood how the bank functioned and how her area interacted with others.

Of course, the design of the management trainee position is to provide exposure to most areas of the bank throughout Penelope's rotation. For her, the exposure was an opportunity to identify which areas of the bank and which roles interested her and which ones her skill set would be best suited to fulfill as a permanent position. The exposure offered her "more insight into what to actually ask about and look into more" when she met with her mentors to discuss her future career in banking.

Although Penelope views the exposure as a benefit while she was in training, the outcome was not what she expected. While management trainee positions are designed to give professionals new to the banking industry an opportunity to discover the best fit based on their interests and skills in terms of division and to prepare them for officer level positions, Penelope was not placed in an officer position as other management trainees who are men had been at her bank organization (both before and after her rotation). Instead, management placed her in a support role in the operations side of the securities division. Maria had a similar experience when management placed her in a retail position instead of commercial after her management trainee rotation.

Outside of Penelope, all of the participants who expressed exposure to other areas of the bank recalled experiences from the beginning of their journeys in banking when they began in retail, operations, or support functions. They viewed the exposure as opportunities to learn about the banking industry, understand how the different areas of the bank functioned independently and interdependently, and build relationships with employees in other areas who could serve as resources when needed. These opportunities oriented them to banking and their respective positions, but have also served them well throughout the journeys as they led to promotions within their divisions or departments and/or transitioned into other areas.

Considering this opportunity and revisiting barriers for women in banking, some women in this study feel exposure to other areas of the bank would serve them well today. For instance, Meghan, vice president and regional retail manager, aspires to advance into a senior management role, but is hesitant to express her interest because she lacks understanding of the bank's finance and commercial areas. While this is

reflective of other barriers such as self-deprecation and the pressure to prove oneself, she raises the point that women in leadership roles could benefit from exposure to other areas of the bank later in their careers.

Promotions through mergers or acquisitions. Some women in this study (5 of 21 [24%]), perceive mergers and acquisitions as opportunities to receive promotions. For instance, Melanie, vice president of corporate relations, said after another bank acquired her bank, she had the opportunity to interview with the new management. Since the interview process determined which employees retained positions at the bank and which employees faced termination, she initially thought she would lose her job. The outcome turned out to be favorable for Melanie, as she remained an employee of the bank. Moreover, the new management group offered her a higher ranked position and gave her an assistant to support her in her new role.

Abby, assistant branch manager, earned a promotion through an acquisition as well. After a larger institution acquired her bank, her role as teller supervisor changed (as was all retail positions across the bank) to teller manager. Not only was the title a promotion, but it also meant she did not have to complete as many operational duties on the teller line, as a head teller position was created to handle those duties. This layer of supervision between Abby and the teller line helped her shift over to the sales side of the branch, where she had the opportunity to open accounts and refer additional products (and earn higher incentive pay).

Emily's opportunity through acquisition came in terms of her salary. When a larger institution acquired her bank, her region expanded with more branches and the addition of the small business function. When she realized one of her new direct reports

had a higher salary than hers, she advocated for herself and asked for a specific salary increase which management granted her.

Ann and Rachel, both attained executive level positions through acquisitions. Both had business relationships with c-suite executives of the banks who acquired other bank organizations (in their cases, they were not already working for the acquired banks). The board first asked them if they would support the bank by becoming investors, and then asked them to join the institutions as executives. Neither Ann or Rachel stated explicitly whether their offers were contingent upon their investments, however, both described their respective scenarios as committing to the investments before they were offered positions. For that reason, their opportunities were unique in that they had personal funds available to join the banks as investors, demonstrating their commitments to success and growth of their respective organizations.

For Ann and Rachel in particular, bank acquisitions led to advancement opportunities, but only in that they decided to leave one bank for another. As such, their journeys relate to the next opportunity as well, switching banks.

Switching banks. Some participants in this study (5 of 21 [24%]) said resigning from one bank to pursue employment at another bank organization (many times a competitor bank) were moves that facilitated their advancement in banking. Bethany, senior vice president in mortgage and consumer lending, has chosen to switch banks multiple times in her career, each time presented with opportunities for higher positions and pay. She describes the opportunity of switching banks in this way:

The more you change institutions, the more you progress, the more you advance, the more you learn. That's kind of been the key to my success as well. Being

mobile, being willing and able to move and accept goals with a lot of change.

That's contributed to my knowledge as well. (Bethany)

Bethany added switching banks has given her a "greater perspective of how other organizations work." She applies this knowledge to help banks recover from problems facing their consumer lending and mortgage areas (reflecting the opportunity to fix a problem and/or fill a gap). Furthermore, switching banks has helped her, at least temporarily, break down barriers such as unsupportive women or interpersonal conflicts with men. She "just moved onto another organization where those insecure people or toxic people no longer exist."

Speaking of switching banks as it relates specifically to women in the banking industry, Bethany said:

I think a woman needs to make those drastic changes in order to get ahead. Where a man, from my experience, doesn't want to make those changes drastically in order to get ahead, nor do they need to. They just kind of naturally progress quicker than what women do…that's based on my experience and my observation. (Bethany)

Melanie, vice president of corporate relations, made similar comments about both men and women in banking and their missed opportunities to switch banks. After sharing how she advanced quickly from switching banks, she said:

You normally need to leave that company, take the skills you learned, at this point you're at now, to get that higher salary. You can't stay – even the marketing manager – he has been here twelve years and he isn't making what he deserves to be making either. I'm like, 'you can't stay here that long. You need to move.' …

373

Sometimes you need to decide your pros and cons of staying versus leaving and it doesn't hurt to see what else it out there. You might learn new skills by moving. And sometimes you learn that skillset elsewhere and then they recruit you back. Go explore. (Melanie)

Job shadowing. The next most common opportunity that emerged in this study was job shadowing. A few participants in this study (3 of 21 [14%]) suggested observing experienced employees complete their responsibilities allowed them to gain knowledge about those employees' positions and an understanding of what their job entails.

Victoria, senior vice president of retail, said job shadowing facilitated her advancement as she shadowed her managers to "learn the next job." (Of course, this suggests Victoria's managers were all willing to teach her responsibilities of their positions, so it is important to note that others may not have the opportunity to job shadow if their manager is unwilling to do so.)

Savannah, senior vice president of risk management, spoke of shadowing a business development officer on client calls. She perceives this experience as facilitating her advancement, as she learned about the sales side of the credit recovery function. (Again, others may not have the opportunity to job shadow officers outside their division. Savannah's manager was not supportive of her job shadowing, and for other women, additional barriers prevent them from job shadowing officers outside their divisions, particularly if those officers are men for fear of false accusations.)

Penelope's role as management trainee centered on the opportunity to job shadow. Shadowing others across the organization expanded her knowledge and

helped her determine where she would like to pursue a position after her rotation. It also helped her build relationships and have the opportunity to have mentors.

Conferences and seminars. A couple participants (2 of 21 [10%]) shared that attending and participating in bank-related conferences and/or seminars specific to their position and division has facilitated their success in banking. Both participants who expressed conferences and seminars as opportunities are senior vice presidents who oversee divisions that are compliance-related and emphasized the importance of continued learning to stay current with change, regulatory and otherwise, facing the industry.

Bethany, senior vice president of mortgage and consumer lending, said conferences "supplement [her] knowledge] of the entire industry." Savannah also expands her knowledge at conferences, and said, "I am at a point in my career where I reach out to other professional in the same position at other institutions," sharing seminars give her opportunities to build relationships with other risk management officers who serve as external resources of information to support her in her role.

Executive coaches. The final opportunity that emerged for participants in this study (2 of 21 [10%]) is executive coaches. Ann and Rachel, both executives, shared that hiring an executive coach, a qualified professional outside the bank organization, helps them gain self-awareness, clarify goals, achieve developmental objectives, unlock their potential, and gives them a neutral party who acts as their sounding board.

Rachel hired an executive coach to help her process her reaction to gender discrimination in pay. Her coach helped her reframe the situation and guided her to

decide which actions would be best to combat the disparity in pay between her and her coworkers that are men.

Ann said she personally has an executive coach, and like Rachel, pays for the coaching out-of-pocket. However, she recommended executive coaching for one of her c-suite executives as part of her development and gave her approval for the bank to pay for the coaching services six times a year.