Opening the "Black Box". Factors affecting women's journey to top management positions: A framework applied to Chile

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Abstract: The issue of women participation in top management and boardroom positions has received increasing attention in the academic literature and the press. However, the pace of advancement for women managers and directors continues to be slow and uneven. Built on a novel framework organized around factors affecting 1) career persistence (staying at the organization) and 2) career advancement or mobility (getting promoted in the organization), this study analyses the particular context of Chile. Our framework organizes the factors at the individual, organizational and public policy level that affect both career persistence and advancement of women in top management positions in Chile. Only 32 percent of women "persist" or has a career without interruptions, mainly affected by work-family integration and organizational environments with transparent and challenging working conditions. Women who "advanced" in their professional careers represent 30 percent of high management position in the public sector and 18 percent in the private sector. Only 3 percent of general managers in Chile are women. Women in Chile have limited access and are still not integrated in the business power networks. Our findings enlighten business leaders and public policy-makers interested in designing organizations that retain and promote talented women in top business positions.

Keywords: gender, leadership, women in top management, career management

1. Introduction

In the last decade, the talent management of women has become a priority subject in countries, companies and social organizations' agendas. Women are part of the half of the active population with a college degree. However, this representation is not replicated in top management or directive positions. As a consequence, the growth potential of companies and countries which do not take advantage of the talent and education of a great part of the population is reduced.

With the purpose of preventing this loss of female talent and its collaboration to social and economic development, some governments have implemented practices and policies to increase women's participation in senior management.

One of these decisions was especially disruptive and polemic. In 2008, Norway introduced a quota of 40 percent of female participation in the boards of directors of publicly traded, cooperative societies and municipal enterprises. Even though this norm met great opposition, the results obtained by the law of quota have been quite positive so far. In his book, Aaron Dhir (2012) explains that democratization of board of directors in Norway improved decision making and governing board management culture. More precisely, he discovered that the incorporation of a 40 percent of women generated improvements in the process of decision making, in prevention of the effects of groupthink, decrease of risk, increment in government board collective intelligence, it forces the search and

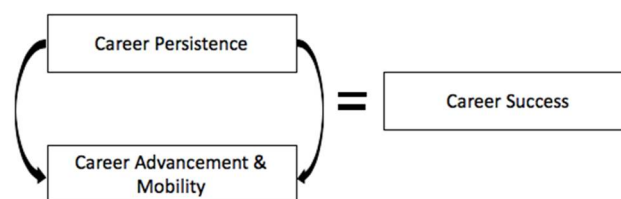
45　exploitation of women with talent to contribute to the business world in different networks, beyond
46　the traditional corporate power network or the "old boys".
47　　　Because of these results, many European countries imitated or adapted this measure to their
48　national reality. Norway's case was a trigger in new research and reinterpretation on the role of
49　women in company senior management and on the causes, that would be hindering their arrival to
50　senior management positions.
51　　　It is precisely this new context what encourage the realization of a study exploring all the
52　academic and professional literature on women in senior management generated since 2009. Salvaj
53　and Kuschel's work (forthcoming) is based on a comprehensive study of a great part of the
54　bibliography on the subject of women in top management. The first objective of this research is to
55　open the "black box" that encloses all the factors that impact on the road of women to top management
56　positions and visualize each one of them. From this starting point, their second objective was to
57　elaborate a mapping or organization of these factors so women and organizations interested in the
58　development of female talent can evaluate their weaknesses and strengths regarding each factor and,
59　consequently, focus on the design and implementation of concrete actions for the development of the
60　talent of women in senior management.
61　　　We will briefly describe the framework in the next section and then we will apply it to the
62　Chilean context and reveal practical ways to increase women's participation at the top management.

63　**2. Framework for women's career success**

64　　　According to the literature review that supported this model, the reasons underneath the lack of
65　participation of women in senior management are associated with more complex and deeply-rooted
66　aspects (Salvaj and Kuschel, forthcoming).

67　*2.1. Professional success as both career persistence and career advancement*

68　　　Academic evidence on women in senior management indicate that professional success is
69　associated to two actions: persist and advance. Women who are successful in their professional life
70　are those who persist or do not interrupt their career and/or advance or are promoted. These two
71　categories emerge of the comprehensive literature review focused on women and senior management
72　as shown in Figure 1.

73　　　**Figure 1.** Components of women's professional success

74

75　　　　　　　　　　　　Source: Salvaj and Kuschel (forthcoming)

76　*2.2. Challenge 1: Persist*

77　　　A vast group of researchers have focused on understanding the factors or causes that allow
78　women not to abandon or interrupt their professional development. Persistence[1] is especially
79　relevant for the case of women who aspire to occupy positions in senior management, since them

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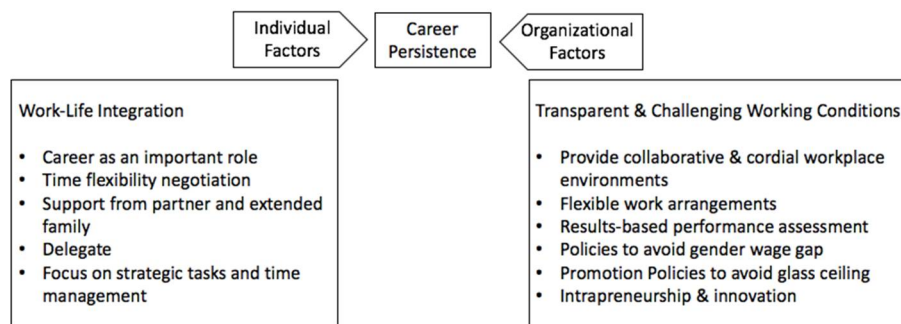
[1] To assess the difficulty that women face to persist in their professional life, we find that only 32% percent of women manage to continue uninterruptedly in the work market according to data from Casen Survey 2013, Chile.

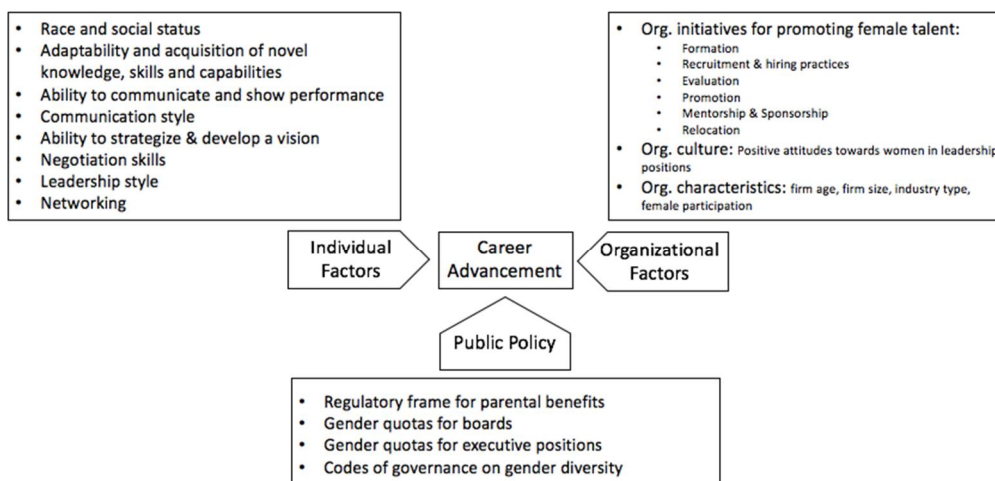
80   (contrasting with men) tend to have to face challenges as hostile male organizational environments
81   (Stamarski and Hing, 2015; White and Massiha, 2016), extended and rigid office schedules (Goldin,
82   2014; Griffiths and Moore, 2010), difficulties on the integration of family life and work life which
83   drive them, frequently, to interrupt or abandon their professional careers prematurely (Kossek, Su
84   and Wu 2016), even when they are very talented and have great possibilities or promotion or
85   advancement towards senior management positions (Hewlett and Rashid, 2010). Academic papers
86   show that those women in management positions that interrupt their professional activities find great
87   difficulties to be inserted in similar positions to those they had before said interruption and that many
88   never manage to retake the same level in terms of position and remuneration (Kulich et al., 2011). The
89   factors affecting persistence are synthesized in Figure 2.

90   **Figure 2.** Factors that impact persistence and retention of women in senior management

91

92   Source: Salvaj and Kuschel (forthcoming)

93   *2.3. Challenge 2: Advancement and promotion*

94   A second, more numerous group of studies explored the factors that impact the professional
95   advancement of women, i.e., their promotion towards managing positions of greater responsibility.
96   According to the framework, there are factors or causes common to the persistence and advancement
97   and other that are inherent to each of these components of women's professional success. This second
98   group has been more prolific, not only in the number of studies, but also in the listing of factors (see
99   Figure 3). Here, the same notion applies: 1) these factors interact with each other, 2) each individual
100 must understand how they do it in their particular case, and 3) the importance of these factor and
101 their relationship with each other is dynamic, i.e. that they change all the time, therefore, the analysis
102 how these factors are influencing professional advancement must be reviewed periodically.

103 **Figure 3.** Factors that facilitate advancement and promotion of female talent towards senior
104 management

105

106   Source: Salvaj and Kuschel (forthcoming)

107   Persistence and advancement in professional life are related and feed on each other. Women
108   who persist in their careers have better chances of achieving advancements, but once these are
109   achieved, the challenges and demands of an executive position of greater responsibility increase the
110   difficulty of remaining in the professional career. Therefore, persistence is a necessary condition to
111   advance and while women progress in their profession, said persistence become harder, as
112   demonstrated in the decreasing percentage of women, in all industries, as they climb the
113   organizational pyramid. To achieve a greater ratio of women who persist, one must operate in two
114   directions: 1) facilitate the women's work-life integration and 2) generate challenging and interesting
115   environments for them, as we will see later in this article.

116   **3. Results: The framework applied to the Chilean case**

117   *3.1. Female participation in higher education and job market*

118   Currently in Chile, a country where more than have of graduates from Chilean universities are
119   women (52%), which demonstrates a high education level comparable to that of men (GET report,
120   2016). However, women access careers with lower social rating which could affect their legitimacy
121   and status in their professional advancement. The percentage of women who have a master's degree
122   and work is 87%, very close to the 89% of men. Additionally, it is estimated that 48.5 percent of
123   women participate in the Chilean work force (GET report, 2016). Alarmingly, only 32% of women
124   have a continuous career (Casen, 2013), this speaks of a low level of persistence in their professional
125   career, be it because of temporary or permanent leaves. This, in part, would explain why female talent
126   only participates (approximately) in 5% of the boards[2] and in a 10% of senior management positions
127   according to (Tokman, 2011)[3]. More recent reports indicate that the percentage of positions occupied
128   by women in public senior management reached 30% and in the private sector, that number is
129   reduced to 18%.

130   These values indicate that in Chile, the incorporation of women in positions of senior
131   management is still low when compared to other countries of the OECD and even in Latin America,
132   but it is worth mentioning that the indicators have improved in the last few years and that there is an
133   important dynamism due to government commitment and the activism performed by organizations
134   of women in senior management positions.

135   *3.2. Women should prepare for the future: Retirement*

136   Eventhough the women's employment rate has been steadily increasing since the 90s (30 percent
137   in 1990, Benvin and Perticara, 2007), there is now higher awareness on the small (48.5 percent in 2017,
138   according to INE) women's participation rate in the workforce, and its impact in women's savings
139   for retirement. On average, by June 2018, women are getting 39,75 percent less pension than their
140   male counterparts (*Superintendencia de Pensiones*). Women have been saving only for 15 years, have
141   saving gaps because of motherhood and caregiving, save less money (as they also have lower salaries
142   – gender pay gap in Chile is ranging from 10.4% to 30%: Dirección del Trabajo, 2015; ILO, 2017), retire
143   earlier than men (the law suggest a retirement age of 60 for women and 65 for men), and live longer
144   (Chilean life expectancy for men is 76.5 years, while for women is 81.6). Yet many women are
145   "obligated" to retire, because they do not find a job. The employment rate for Chilean women ages

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[2]   This value varies according to the sample size analyzed by the different studies. The most pessimistic are around 3 percent, while the optimistic ones are closer to 8 percent.

[3]   http://www.latercera.com/noticia/nacional/2016/03/680-671438-9-mujeres-ocupan-el-30-de-los-cargos-de-alta-direccion-del-sector-publico.shtml

146 55 to 60 is 25 percentage points higher than in the 60 to 64 cohort (New National Survey on
147 Employment - INE, 2016).

148 *3.3. Individual factors and women in senior management positions*

149   Academic or professional research on individual factors that facilitate persistence and
150 advancement of women in senior management in Chile is scarce or almost non-existent. Table 1
151 presents a summary of the existing research on the factors that affect women's success in senior
152 management. This paper tries to be the kickstart in this sense, showing that lack and inviting to
153 investigate each one of the factors identified here.

154   In Chile, accessing positions in organizational leadership depends (greatly) on trust
155 relationships with stakeholders. Salvaj and Lluch (2016) find out that, up until the 90s, female
156 chairwomen were associated to the family or controlling group of the company and that in the last
157 10 years, this tendency has reverted because, even when "family chairwomen" are still an important
158 percentage, "professional chairwomen" are more than 50% of women in the boards of the 125 biggest
159 companies in the country. This study also analyzed contact networks of women who are in managing
160 positions and it shows that, in addition to being a minority, multiple chairwomen (or those who sit
161 on more than one board) tend to be less frequent on proportion when compare to their male
162 counterparts. The numbers indicate that only 30% of chairwomen participated in two or more boards,
163 while 40% percent of chairmen participated in, at least, 2 boards. Additionally, in 2010 and 2013, no
164 chairwoman appeared in the top ten of better connected chairpeople linked to the board network.
165 Summarizing, these studies suggest that, in first place, chairwomen represent a minority in the top
166 of the companies. In second place, chairwomen have fewer networks or a lower social capital than
167 chairmen. Another interesting datum is that the three women with the greatest number of boards in
168 Chile in 2010 and 2013 are foreigners. The most popular chairwomen are from English-speaking
169 countries and Colombian, and they belonged to regulated concessions and public services companies
170 with foreign participation in the property. They get to this chair position through their international
171 networks This allows us to state that no one of the local women, not the foreign ones, are completely
172 integrated to male networks where the power is Chile is concentrated.

173   Another aspect described by researches, as the report made by the Inter-American Development
174 Bank (IDB) on female leadership in Chile (Gabaldón, 2015), it is the quantity and dynamism of the
175 execute women's networks that have as an objective to make visible the problem of female
176 participation in senior management positions and that aim to support executive women. These
177 studies have yet to analyze the effectiveness of said gender associations in reference to their capacity
178 to ease access to senior management positions.

179   **Table 1.** Summary of research on the factors that affect women's success in senior management

	Factors affecting women's success in top management	Research in Chile	Examples
	Individual factors		
Persistence	Career orientation	Non-existent	
	Negotiation of flexible hours	Non-existent	
	Support from the partner and extended family network	Non-existent	
	Delegation	Non-existent	
	Focus on strategic tasks and time management	Non-existent	

Organizational factors		
Intra-entrepreneurship	Non-existent	
Innovation	Non-existent	
Flexible work schedules	Limited	Chinchilla et al. (2017)
Performance evaluation based on results	Non-existent	
Wage policies that avoid gender pay gap	Non-existent	
Promotion policies that avoid the glass-ceiling	Non-existent	
Collaborative and cordial work environments	Non-existent	

	Individual factors		
	Social status	Non-existent	
	Ability to embrace and apply new knowledge and technologies	Non-existent	
	Ability to communicate and visibilize her performance	Non-existent	
	Communication styles	Non-existent	
	Ability to articulate a strategic vision for the business	Non-existent	
	Negotiation skills	Non-existent	
	Leadership styles	Non-existent	
	Individual corporate networks	Limited	Salvaj and Lluch (2016)
	Organizational factors		
Advancement and Mobility	Organizational initiatives oriented to foster women's talent - Work and Family - Family-supportive supervisor behaviors	Limited	Egon Zehnder (2016) Kelly et al. (2018) Las Heras et al. (2015) Pezoa, Riumalló and Becker (2011) Taser Erdogan et al. (2018)
	Organizational culture	Non-existent	
	Organizational characteristics	Limited	Tokman (2011)
	Public initiatives		
	Regulatory frameworks	Limited	Gabaldón (2015)

			Bosch et al. (2018)
	Quotas and women's participation on boards	Limited	Salvaj and Lluch (2016)
	Quotas and women's participation in executive positions	Non-existent	
	Gender diversity and corporate governance codes	Limited	Gabaldón (2015)

180   Source: Prepared by the authors

181   *3.4. Organizational factors and women in senior management positions*

182   Similarly, to the subject of individual aspects, there is a huge lack of research papers that explore
183   the organizational factors that affect the management of female talent in senior management in Chile
184   (See Table 1). We only identify reports from government agencies, consultancy firms and
185   international organisms that describe the imposing gender inequality situation.

186   Most of the previos studies are concentrated around the topic of corporate social responsibility
187   (CSR), HRM best practices and time flexibility at work (Chinchilla et al., 2017). Flexibility has been
188   an argument for a more sustainable human development in the Chilean society, yet has the risk of
189   become a burden for women if it is define as a benefit just for them. Although flexible organizational
190   policy (telework, part-time work, etc.) does not make firms sustainable, we acknowledge that it is a
191   good way to start the change and it definitely improves women's participation in the workforce. *Great*
192   *Place to Work* and *PROhumana* foundations have been pushing the agenda forward.

193   New research is emerging to fill the gap. The ESE Business School is studying the profile of
194   women in leadership positions in Chile (Bosch, 2017; Bosch and Riumalló, 2017a) and the impact of
195   quotas (Bosch and Riumalló, 2017b). Even when there is a law of equal pay for equal work in Chile
196   (Law 20.348 of 2009[4]), the pay gap between men and women on the same responsibility is still a reality
197   in all the levels of organizations and in all job categories, being of about 30% in the higher salary
198   ranks according to estimates by the *Dirección de Trabajo del Gobierno de Chile* (Directorate of Labor of
199   the Chilean Government) in 2015 (Dirección del Trabajo, 2015). According to OECD (2018) the gender
200   pay gap between men and women with higher education is 35 percent (OECD average is 26%),
201   leaving Chile in the 37th place of the ranking, which is the last place in the list. In the Chilean public
202   administration the gender pay gap is 10.4 percent (ILO, 2017).

203   Additional to the existence of an important wage gap, Chile also presents low indicators of
204   female participation in senior management. Women in senior management are located at around 6
205   percent of working women (OECD average is 20%). Women occupy 6 percent of CEO positions, and
206   approximately 12 percent in service management sector. In total, around 22 percent of management
207   positions are held by women. Nevertheless, there are still 36,6 percent of corporate governments with
208   no female participation (Comunidad Mujer, 2016).

209   The presence of women in the boards of the most important companies (IPSA or Top 100 by size)
210   is also very low, independent from the studies, the ratio of female representation is never above 8
211   percent (in 2018 it was 6.4 percent: 21 women in 327 IPSA board of directors positions). The report by
212   Egon Zehnder (2016) is based on a sample of public-held companies finds out that approximately

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[4] Equal remuneration for work of equal value (Law 20.348 of 2009) available at:

https://www.leychile.cl/Navegar?idNorma=1003601

213 half the boards of companies of the IPSA have, at least, one woman in their board, this could be
214 perceived as progress, but it is far from being the perfect situation because these companies may be
215 adopting the known strategy of "tokenism". The concept of tokenism refers to the policy and practice
216 of making a superficial gesture towards the inclusion of members of underprivileged or minority
217 groups (King et al., 2010; Oakley, 2000). The effort to include women in the board usually has the
218 intention of creating the appearance of gender diversity and in this way, being able to deflect
219 accusations of discrimination.

220   Despite these low indicators, currently, there are no public-held companies in Chile that
221 implement programs or special policies to promote women to management positions (Ego Zehnder,
222 2016). This contrasts with the case of Argentina or Colombia, where 43% and 38% of companies
223 indicate they implement practices to develop female talent towards senior management. The
224 inexistence or lack of policies in the private sector[5] that ease the arrival of women to senior
225 management matches what is reported by (Gabaldón, 2015) on the opinion of Chilean businessmen
226 who were inclined for the voluntary and progressive option of women in senior management, but do
227 not define how they would exploit this process.

228 *3.5. Public Policy Initiatives*

229   There is also a huge lack of research papers that explore the effectiveness and how public policy
230 initiatives affect the management of female talent in senior management in Chile (Table 1). We only
231 identify reports that describe the actions undertaken by the government and the prevailing situation
232 of gender inequality.

233   The government of Chile has an explicit commitment with the advancement of women in senior
234 management. Demonstrating this commitment, they set up the creation of a *Ministerio de la Mujer y*
235 *Equidad de Género* (Ministry of Women and Gender Equality) as well as the *Primer Plan de Acción de*
236 *Responsabilidad Social 2015-2018* (First Action Plan of Social Responsibility 2015-2018) which
237 incorporated concrete measures for the incorporation of gender dimension in companies according
238 to the guidelines of the OECD.

239   In this framework, and with the objective of leading by the example, an initiative that establishes
240 a quota or goal for participation of women in the boards of *Empresas del Sistema de Empresas Públicas*
241 *(SEP)* (Companies in the System of Public Companies) of 40 percent, as it was done in several
242 European countries (as shown by Heemskerk and Fennema, 2014) and as proposed by the norms of
243 the EU is being pushed. In 2015, the percentage reached 29.3 percent in SEP. In non-SEP public
244 companies, women participation was of 25 percent (Pulso, 2016).

245   Additionally, the Superintendency of Securities and Insurance *(Superintendencia de Valores y*
246 *Seguros* - SVS) adopted measures that demand transparency in the reality of women in private
247 companies' boards through the norm 386 (SVS, 2015). Among the changes to corporate government
248 norms is the incorporation of data on the following aspects: diversity on the board (gender,
249 nationality, age and seniority); diversity in general management and other managements that report
250 to this management or to the board; diversity in the organization (gender, nationality, age, seniority);
251 and pay gap by gender. Also, according to norm 385, there will be notification on the adoption of the

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[5] This observation is based in the non-existence of research that provide precise data on practices and policies
in the private sector. However, it is worth mentioning that from our experience, we know that there are some
companies leading RSE practices, family-friendly organizational culture, networking programs and non-
discriminatory HR practices. Some examples are Movistar, BCI or Grupo Security. There are also programs to
equalize female representation in senior management positions in multinational companies with branches in
Chile, for example, Adidas Chile.

252 aforementioned policies to the diversity of the composition of the board and in the designation of the
253 main executives of the society.

254   Finally, there is in Chile a developed regulatory framework related to the gender subject.
255 Exceptionally, and leading American countries, Chile contemplated the "Law of Afterbirth leave of 6
256 months", in force since 2011. Law 20.545 of 2011[6] modifies the norms on maternity protection and
257 incorporates parent post birth leave, and allows Chilean mothers (and later fathers) to increase the
258 time to be spent with newborn children. During this extension of 12 weeks (for a total of 24), mothers
259 receive a maternity subsidy, financed by the State, which covers their remuneration during this time,
260 for a maximum of 66 UF[7] monthly. Some companies cover the rest and complete the salary of women
261 in executive positions of a greater salary. Normally, medium-sized organizations have explicit
262 organization policy regarding on how the rest should be covered. Other smaller companies, the
263 delivery of the rest is open to negotiation between the employee and the employer.

264 **4. Conclusions**

265   Literature has shown that performance is not the reason that would explain why women do not
266 persist or advance in their professional careers since companies with female executives in senior
267 management positions present, in general, better financial results (Hobbler et al. 2018; Terjesen, et al.,
268 2016).

269   The real factors that would explain the success (or lack thereof) of women in their road to senior
270 management are associated to aspect intrinsic to culture. Said culture can change to take advantage
271 of the value provided by female talent. However, all cultural changes require leaders who inspire
272 and allow the advancement of women, and, additionally, can modify the application of policies and
273 practices que aim to close gender gap and affirmative actions from organizations and from the
274 government.

275   Multiple causes or factors or difficulties that allow or hinders women's advancement to positions
276 in senior management are identified and visualized in this report. Factors are presented at individual,
277 organizational and institutional or government level.

278   We abstain from giving concrete recommendations because this MAP of factor that impact
279 professional development in women has as objective to help in self-evaluation (both on personal and
280 organizational level) and identify aspects that could be obstructing female talent development and
281 design strategies to improve. It is important to point out that the factors identified here are not all
282 equally relevant in a specific moment and that for each situation, the combination of factors that
283 would explain the difficulty to persist or move forward in professional development is different.

284   Organizations interested in managing their female talent can self-evaluate and identify the
285 reasons why women leave their jobs prematurely or do not advance professionally. There are diverse
286 organizational factors that affect the retention and promotion of female talent in each company.
287 Therefore, it corresponds to women individually, as well as organizations, to identify what factors
288 especially have an impact in each case and consequently, design practices or policies from the results
289 of this analysis.

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[6] Modifies the norms on maternity protection and incorporates parental leave (Law 20.545 of 2011) available
at: https://www.leychile.cl/Navegar?idNorma=1030936

[7] UF stands for *Unidad de Fomento*, which is a unit of account that is used in Chile. The exchange rate
between the UF and the Chilean peso is constantly adjusted for inflation so that the value of the *Unidad de
Fomento* remains constant on a daily basis during low inflation (Wikipedia). 1 UF = 40.97 USD (August 26th,
2018).

290   For the case of Chile, it is important to point out that the government is not the only actor that
291 can help reduce gender gap in company leadership. Companies, through concrete actions and
292 practices have a fundamental role to revert the current situation. This investigation shows dynamism
293 in the sector of public initiative, also by executive women organizations, but such effort is not
294 perceived from companies, perhaps because of the lack or documentation on it. The lack of
295 management of female talent is depicted in the non-existence of policies in great companies that ease
296 the arrival of women in senior management would indicate a passive and uninterested position in
297 generating a change.

298   Without women who persist in the organization, especially in mid-level and high-level
299 positions, women will not be able to reach positions in senior management or on boards. Female
300 talent management, a need in our times to increase economic and social development, must be
301 understood as a process that starts the moment women enter a company and continues all her work
302 life. Due to the factors that intervene in the process of development of female talent at individual,
303 organizational and government level, all the actors must coordinate and contribute to it.

304

305 **Supplementary Materials:** Executive Report (in Spanish: Abriendo la "caja negra": Factores que impactan en la
306 travesía de las mujeres hacia la alta dirección) available online at
307 http://www.redmad.cl/images/estudios/estudio13.pdf

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