

OVERCOMING THE DEARTH OF FEMALE LEADERS FROM ETHNIC MINORITY GROUPS, TO CULTIVATE BETTER GENDER AND RACIAL DIVERSITY IN THE BUSINESS C-SUITE

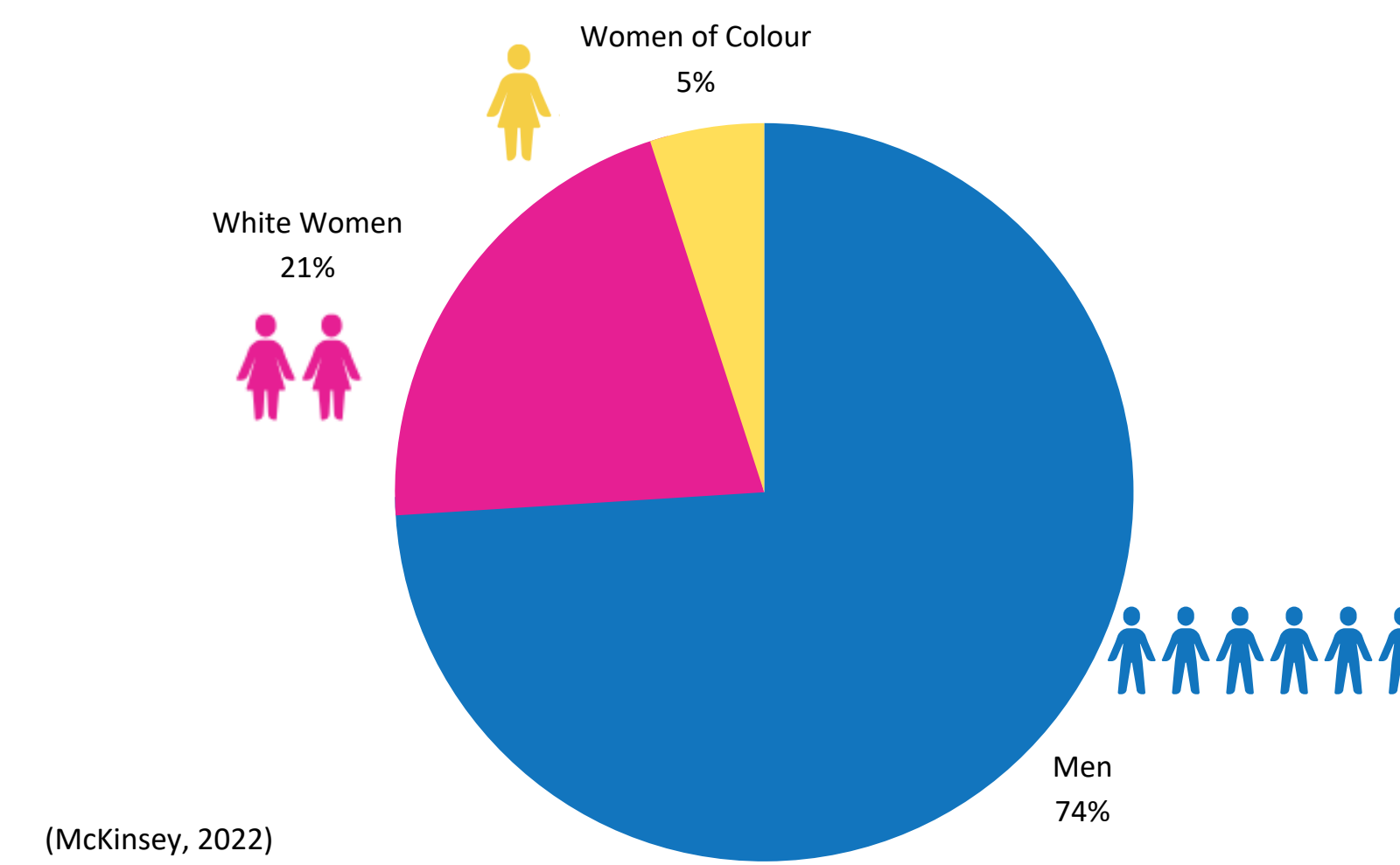
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INTRODUCTION

In the past decade, there has been an unmistakable paradigm shift in the level of understanding regarding the importance of Diversity, Equity & Inclusion (DEI), with a notable amount of attention diverting towards gender parity and the underrepresentation of females in executive and leadership roles. Yet despite this, in the top 100 S&P 500 companies, only 9% of CEOs are women. In Ireland, only 24% of C-suite roles are held by women. **Globally, only 4% of these C-suite roles are held by women of colour.** I found that there is still limited research on a deeper problem which lies within the issue of gender imbalances on corporate boards. This issue is **the underrepresentation of women specifically from racial and ethnic minority groups in the C-suite.** In Ireland, gender and racial imbalances in Irish institutions is prevalent issue that needs to be addressed. I found that diversity-related audits are often aggregated across top and lower level teams. Therefore, I focused my analysis on the highest executive board within a company, known the C-suite, to avoid painting the widespread *overly rosy* picture of global progress towards gender parity.

Representation of Women of Colour in the C Suite



CORE CONCEPTS

WHAT IS THE C-SUITE?

The C-suite is the board of senior executives & managers within a company. It is an organizations' most powerful and influential group. (Bloomenthal, 2023).

WHAT IS INTERSECTIONALITY?

It refers to how multiple forms of inequality or disadvantage based on gender, ethnicity, class, sexuality etc. "intersect" & overlap, creating even greater forms of oppression. (Crenshaw, 1989)

KEY FINDINGS

Why are Women of Colour (WOC) underrepresented in the C-suite?

A lack of issue salience: oftentimes, gender parity reports in companies **do not take an intersectional approach to analyses & diversity management.** Therefore, these audits fail to account for the representation of women of colour specifically at executive level, and merely focuses on 'women' in general. This perpetuates the issue of disregarding the necessity for racial and cultural diversity in the C-suite. The truth is that the numbers of men and women are disproportionate in roles which employees are often promoted to the top level teams. But why? It is due to both structural and internal barriers faced by many women of colour, amongst other factors discussed below.

Structural barriers

- An organisational culture where unequal distribution of power between men and women in senior roles is normal in the organisational hierarchy
- Discriminatory staff policies banning hijabs, certain hairstyles or religious symbols
- Lack of value recognition – WOC don't receive as much remuneration, promotions or appraisal as their white counterparts. This includes devaluation: where regardless of a WOC's level of seniority she receives a lack of respect, or more questioning and scrutiny about her decisions
- Many corporate policies are written *by men and out of the experiences of men.* For example, many companies define and evaluate leadership capabilities for *everybody* based on male-dominated traits. This is often because the core leadership attributes were chosen by men, who occupy the most seats at the decision-making table.

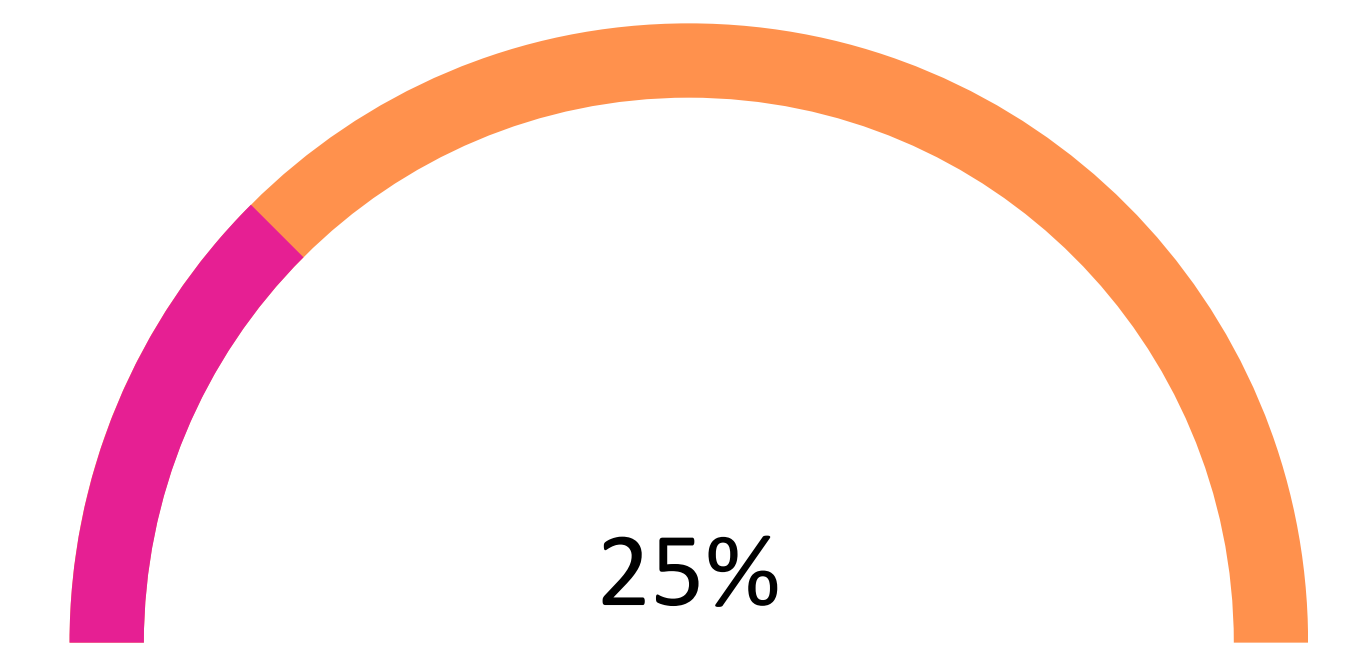
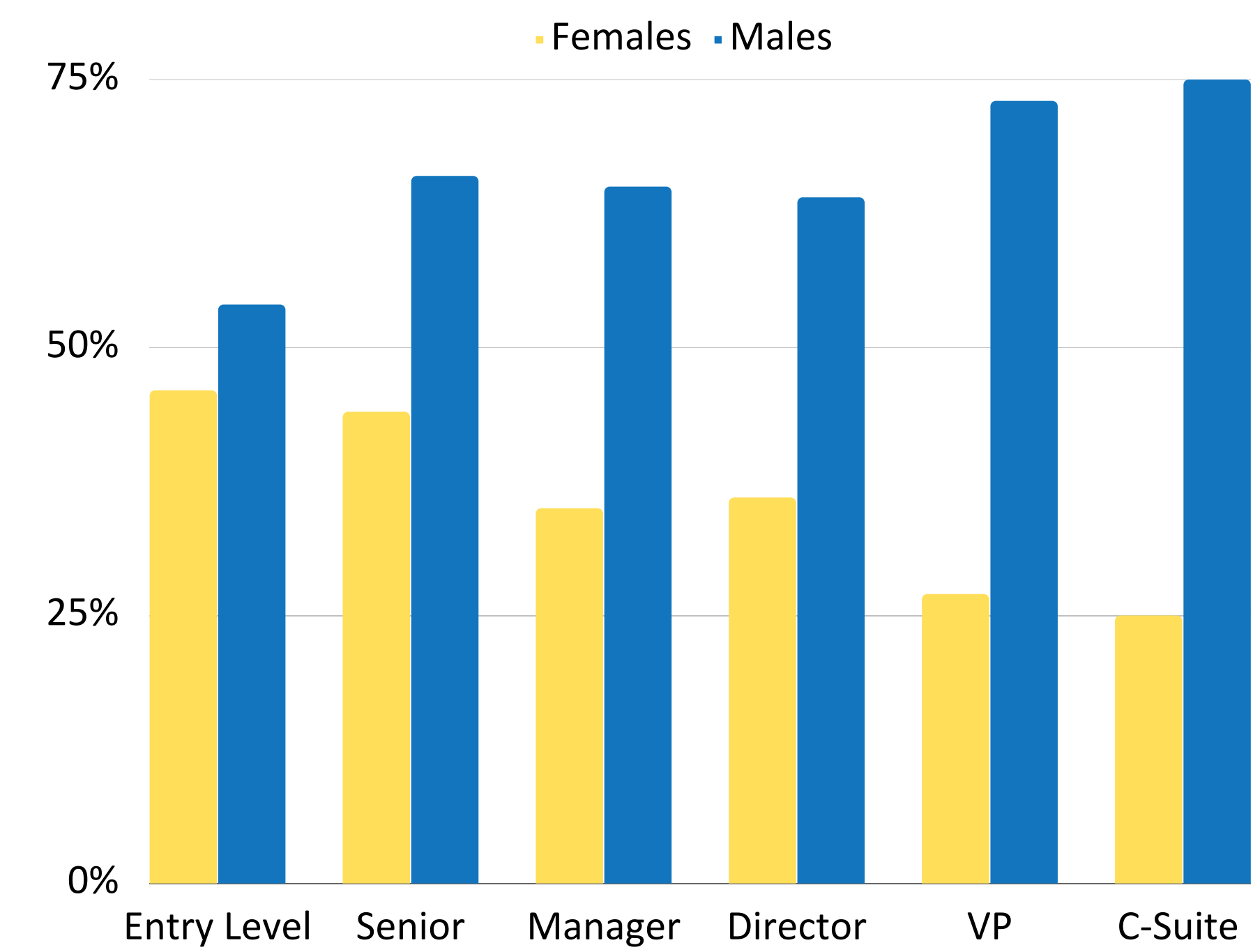
Internal barriers

- Women of colour also battle with mental and emotional barriers that arise from their life's experiences, having lived with a certain level of disadvantage. Many women experience a lack of belief in themselves and in their competency, the fear of failure, self-doubt, imposter syndrome, and fear of asking for support.

Ireland's Journey towards Gender Parity

The 2023 Global Gender Gap Index revealed that Ireland was one of two countries to drop out of the list of the Top 10 Countries closes to closing their gender gap. Ireland has now only closed 79.5% of its gender gap putting it at 11th place, down from 9th place in 2022. (Global Gender Gap report, 2023). What key factors are attributable towards this regression? My research concludes that it ranges from Irish policies related to gender equality, to economic conditions, to workforce participation levels, to political representation, and social attitudes, among other factors.

From 46% at entry level, the share of women holding managerial positions drops to 35% (director, vice president, or C-suite) and at the top of the ladder, only 25% of c-suite roles are held by women as shown in the infographic.(LinkedIn, 2022).



Only 1 in 4 C-suite leaders is a woman & only 1 in 20 is a woman of colour

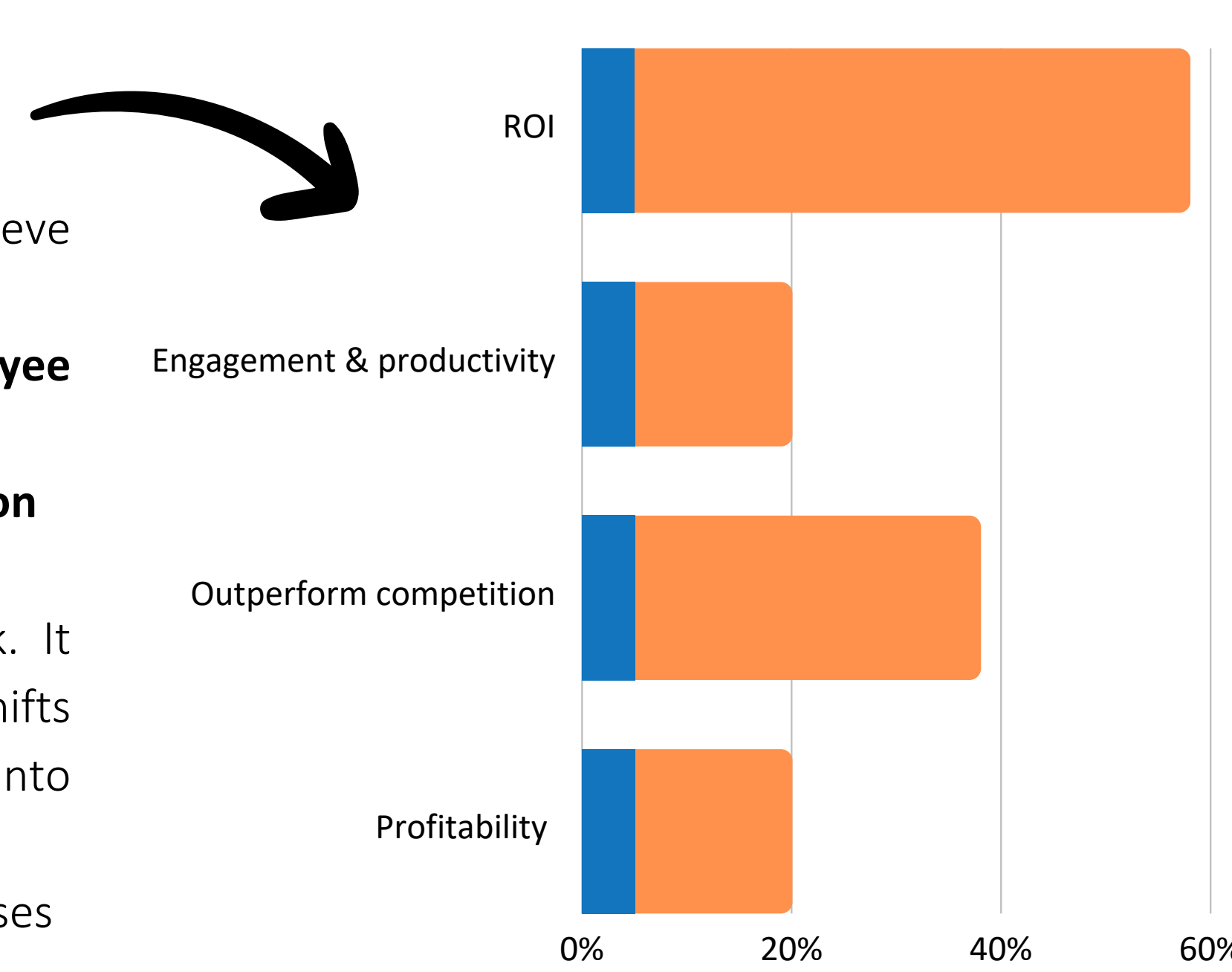
(McKinsey, 2022)

WHAT ARE THE BENEFITS OF HAVING WOMEN OF COLOUR IN THE C-SUITE?

Studies show that:

- Companies with a higher female representation within leadership, achieve a **53% increase in Return-on-investment (ROI)**
- Companies that prioritise DEI experience a **15% boost in employee engagement & productivity**
- Diverse executive teams are **33% more likely to outperform competition**
- Gender diversity **increases profitability by 15%**
- The female presence in top teams changes how organisations think. It makes them more open to change, and more risk-averse. It often shifts strategic focus from mergers & acquisitions, to investing resources into research & development (HBR, 2021)
- It also improves corporate governance & ethical decision making processes

THE BENEFITS



KEY RECOMMENDATIONS

The 5-stage process to eradicate the barriers facing WOC within organisations

1) Understand the issues at the intersections: Conduct consultations with WOC (qualitative data), use standardized diversity questionnaires and conduct intersectional audits (quantitative data).

2) Transform the organisation: The goal here is to remedy the embedded institutional racism. Utilizing the primary research, companies should develop an intersectional diversity strategy. This includes the reassessment of past diversity policies, and the implementation of new policies that eradicate structural inequalities. Create support measures and leverage fairer recruitment procedures e.g., diverse slate hiring. Create enough progression opportunities for WOC e.g., sponsorships. Additionally, rectify intersectional pay gaps, revise discriminatory codes of conduct, and implement accountability structures. Standardize the interview process, enabling data to inform the hiring decisions, rather than cognitive biases.

3) Implement implicit bias training initiatives: Implicit bias is subtle, yet highly rampant. Whether it's conformity, affinity or confirmation, bias, they pervade throughout recruitment practises, appraisal, recognition, promotion and even casual conversations. Train employees, placing emphasis on recruiters, to learn what their unconscious biases are, assess its affect in work processes and create a culture of openness surrounding biases.

4) Empower women of colour – Next, enforce support systems & disciplinary measures for experiences of oppression & workplace discrimination. Curate empowerment & mentorship programmes designed by a diverse team, in conjunction with program's target participants. Affinity groups can also be a highly useful resource for empowerment.

5) Focus on allyship – It is crucial to train men on how to be allies towards women. Empower them to speak up about gender and racial inequality faced by women around them.

Prioritise feedback and iteration throughout the entire process!

METHODOLOGY

Primary Qualitative Data: Semi-structured interviews

A noteworthy element of this data collection was finding the most suitable individuals to interview i.e., leaders from cultural or ethnic minority groups. I used cold-emailing and LinkedIn messaging to contact potential interviewees. Interviews were conducted with female and male leaders across financial & non-financial corporate sector, private and the public sector. Interviewees included politicians from the European Parliament, entrepreneurs, company vice-presidents, educators, corporate directors, amongst others. **Data points:** challenges with internal promotion, discrimination, barriers in accessing employment, role of mentorship, influence of personal identity on leadership etc.

Secondary Quantitative Data

Data was gathered from external sources including reports, databases, studies, and books such as 'Lean In' by Sheryl Sandberg. **Data points:** Statistics on gender/racial inequalities across industries, the impact of gender and racial diversity on corporate boards, a quantitative comparison of diverse vs unvaried managerial boards.

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