Factors Affecting Women Career Advancement in the Banking Industry: An Empirical Study in Bangladesh

Salma Sultana [1], Dr Valliappan Raju [2]
Dawoud A D Izzeddin [3], Abul Kalam Azad [4]

Limkokwing University of Creative Technology, Malaysia,
Limkokwing University of Creative Technology, Malaysia,
Limkokwing University of Creative Technology, Malaysia,
Limkokwing University of Creative Technology, Malaysia .

Abstract:
The purpose of this study was to investigate the factors affecting women career advancement in Bangladeshi banks. The study was guided by the following specific objectives: to assess the extent to which age affects women's career advancement in the banking sector in Kenya; to evaluate the extent to which gender affects women's career advancement in the banking sector in Bangladesh; to examine the extent to which education affects women's career advancement in the banking sector in Bangladesh; and to investigate the extent to which core self evaluation affects women's career advancement in the banking sector in Bangladesh; to determine the extent to which age affects women's career advancement in the banking sector in Bangladesh; to establish the extent to which gender affects women's career advancement in the banking sector in Bangladesh.; and to determine the extent to which education affects women's career advancement in the banking sector in Bangladesh; and to establish the extent to which core-self evaluation affects women's career advancement in the banking sector in Bangladesh. Methods: The study focused on selected banks located in Dhaka. There were two respondents from each of the bank branches, the branch manager and another senior bank official, of the opposite sex from the branch manager. A semi-structured questionnaire was used to collect primary data from the respondents. In addition, the researcher used standard deviations and mean scores to present information pertaining to the study objectives. Results: The findings of the study indicate that majority of the respondents either "agreed" or "strongly agreed" that individual factors: age; gender issues; individual's skills, tenure, hard work, reputation and performance and affect women's career advancement; and women's lack of self-confidence and their tendency to be more self critical than men hinder their career advancement in the banking sector in Bangladesh. The findings also show that the ranking of the factors affecting women's career advancement in the banking sector, show as follows: "Individual's age" was first ranked, "women's lack of self-confidence and their tendency to be more self-critical than men hinder their career advancement" was second ranked, "Individual's level of education" was third ranked, "The gender issue" was fourth ranked, and the least ranked was "Individual's skills, tenure, hard work, reputation and performance".
Keywords: Bank, Career Development, Core-self evaluation, Individual factors, Organizational factors, Social factors.

I.   Introduction

1.1 Background of the Study

There has been a growing scholarly interest in the gendered nature career which has furthered our understanding of the career trends (Broadbridge 2007; Tlaiss and Kauser 2011; Simpson et al, 2010). These studies have called for the adoption of human resource management best practices which inspire gender inclusiveness and greater diversity within the work milieu. Consequently, over the last three decades, there has been a measured rise in the numbers of highly skilled female professionals and managers across different industries, which has led to a gradual re-configuration of the top management positions from male towards female (Ismail and Ibrahim 2007).

A woman's career development can be defined as a woman's life long process involving the development of attitudes, values and capabilities that lead to future occupational choices. We explore the barriers to career progress of females in acquiring top management positions and the nature of career barriers experienced within the Bangladeshi context. The paper aims to explore some of the issues surrounding women managers in the banking sector in Bangladesh and the perceptions of these managers regarding gender

---

stereotyping in terms of their personal aspirations regarding careers, mentoring, education, marriage, and having children. It would be interesting to understand how these factors impact on their career progression. This study replicates earlier study conducted in Canada by Burke and McKeen (1993) on work experiences and career advancement of managerial and professional women.

1.2 Statement of the Problem
Although researchers have concentrated on gender issues, per se, in organizations, very little, if at all, has been done on the experiences of females at the top echelons of organizations. In dealing justly and comprehensively with women's experiences in an organization, more research needs to be done on what women have experienced and what they are experiencing, highlighting their frustrations, challenges, trials, and tribulations. The study sought to investigate challenges faced by female managers in the banking sector in Bangladesh. Central to the study was the need to investigate the extent to which gender impacts on the performance of managers. The impact of practices, that is, formal and informal rules and regulations, on managerial women was also examined.
The scarcity of research addressing gender issues in management within developing countries makes it particularly important to investigate the extent to which Western perspectives are applicable in developing countries, given differences in the social, cultural, and religious infrastructures between these environments.

1.3 Purpose of the Study
The purpose of this study was to investigate the factors affecting women career advancement in Bangladeshi Commercial Bank.

1.4 Objectives of the Study
The study was guided by the following specific objectives:
1. To assess the extent to which age affects women's career advancement in the banking sector in Bangladesh.
2. To evaluate the extent to which gender affects women's career advancement in the banking sector in Bangladesh.
3. To examine the extent to which education affects women's career advancement in the banking sector in Bangladesh.
4. To investigate the extent to which core-self evaluation affects women's career advancement in the banking sector in Bangladesh.

1.5 Study Hypotheses
The following relationships were hypothesized:
1. H10: Age has significant positive relationship with women's career advancement in banking sector in Bangladesh
2. H20: Gender has significant positive relationship with women's career advancement in the banking sector in Bangladesh.
3. H30: Education has a significant positive relationship with women's career advancement in the banking sector in Bangladesh.
4. H40: Core-self evaluation has a significant positive relationship with women's career advancement in the banking sector in Bangladesh.

1.6 Significance of the Study
The study will be of benefit to the Human Resource Managers in the banking sector in articulating deliberate strategies that are targeted at enhancing career development opportunities for women in the sector. The findings will further aid in workplace policies that will encourage women career development; the study will help the employees in the banking sector understand the interventions banks ought to implement in addressing the career development related issues that affect them; and the study will also contribute to the existing body of knowledge in the area of career development for women and its influence on the performance of commercial banks as a result of changing environmental conditions. It will also inspire future researchers to carry out further research in the same or related field.

II.   Literature Review
2.1 Theoretical Assumptions about Women's Work Place Behavior There is no consensus in empirical evidence as to the work behavior women exhibit in organizations (MathurHelm, 2005). The perspectives often employed to explain this, among others, are the gender-centered perspective, organizational structure perspective and gender-organization - system perspectives (Fagenson-eland and Parker, 1998). The fundamental argument of the gender-centered perspective is that, gender, is a major determinant of an individual's preferences, abilities, skills, and, behaviors. Since men are stereotypically assumed to be more competent relative to women, they (men) are mostly considered for senior level positions.

A related approach to the gender-centered perspective is the complementary contributions approach which argued that even though men and women are different, each make valuable contributions to the organization. The organizational structure perspective posits that observable differences in management behavior of men and women are due to contextual or situational variables (such as organizational promotion policies formulation and implementation, nature of work and type of industry). The gender-organization-system perspective supports the other two approaches but went further to say that those individuals and organizations can be adequately understood only in relation to the societal norms and values in which they operate. This implies that workplace experiences of women cannot be divorced from prevailing sex stereotypes in the society.

This theory can be used to argue that opportunities for women in the business world result not from a single standalone event, but rather from complex interactions and convergence among multiple forces, including political and legal activities, societal beliefs, values, practices, and, organizational and individual actions. Furthermore, Anker, (1997) cited the Gender theory as a valuable contribution towards explaining occupational segregation by sex showing how closely the characteristics of female occupations mirror the common stereotypes of women and their supposed abilities and behavior in the work place. The following 'Positive', 'Negative' and 'Others' stereotypes were identified. The Gender theory used family interests and personal qualities to explain female work behavior but it ignores the type of work and working conditions (Aina,1998).

2.1.1 Feminism Theory

This study is informed by the liberal strand of feminism. This theoretical framework, in collaboration with other strands of feminism, has given rise to a large body of knowledge, which attempts to explain gender inequalities and the subjugation of women. Liberal feminists tend to focus their energies on establishing and protecting equal opportunities for women through legislation and other democratic means. This theory seeks to achieve the emancipation and empowerment of women through the existing system of bringing about reforms in a gradual way. It is both a theory and a movement which challenges all forms of prejudice in the contexts of patriarchy and capitalism. It agitates and advocates for the recognition of women as humans equal to men and the consequent abolition of privileges and prejudices that follow the possession of any biological reproductive organ (Oakley, 1981). Korda (1974) posits that most men believe and perceive women as mainly concerned with things that are not serious, characterized by a propensity to emotional response rather than thought.Women are also considered to be weak and having limited ambitions. The consequence is that women are elbowed out of decision-making and are "naturally" subordinated to men. The unshackling of women from male domination, as well as restoring their full humanity account for feminist's preoccupation to fight gender discrimination. There is need for gender equity in economic, social, and political development as pointed out by feminist liberal theory.

2.1.2 Reproduction of Labor Theory

This study is also based on the Reproduction of Labor Theory as described by Tierney (1989) and Deem (1980). According to this theory, women who adhere to traditional roles in the family will anticipate a shorter and more discontinuous pattern of labor market experience than men. They will have few incentives to invest in their work and on-the-job training and this explains why women are concentrated in low cadre jobs that pay less. They also have less career aspirations than their male counterparts. It also explains why we have fewer women advancing their careers towards management.

That subordination comes in form of the employer's discriminatory practices towards women, a difference in the socialization of girls and boys with low aspiration levels coupled with cultural beliefs and women's limited access to social networks and support for career development within the society. This subordination is built on the division of labor by sex in the household as well as in the labor market. The two are related as the division of household chores by sex contributes to women's unfavorable position in the work place given the conflict of roles. Women are then subjected to discrimination during recruitment, promotion and all other career development procedures. According to this theory, organizations and employers will help liberate women only if critical gender policies are formulated and implemented. The way people choose jobs, careers and develop them depends on how they are socialized. The theory was therefore important in this study since it highlights the factors that contribute to the challenges women employees face in career development.

2.2 Conceptual Framework

The conceptual framework upon which the study is based is that in developing the conceptual framework for this study the author proposed to look into the conduciveness of physical workplace environment for the women as a way to explain the career advancement of the women. By integrating the person-environment fit perspective and sponsorship model of career advancement, the author identified three sets of factors that could be tested as predictors of women's career advancement. These factors are: (1) individual characteristics; (2) person-environment fit factors; and (3) organizational factor. Traditionally, individual

characteristics (e.g. education, age and gender), person-environment factors (e.g. person-job fit and needs-supplies fit perceptions) and organizational factors (e.g. work environment) have been used to examine the career advancement of employees in various contexts (Sonali Shah, 2005; Ballout, 2007; Morley, 2007; Judge 2009).This study has aimed to develop a theoretical framework for measuring women's career advancement (both objective and subjective). The integration of person-environment fit perspective and sponsorship model of career advancement underlies the developed theoretical framework. The study concludes that the three key factors (i.e. individual, person-environment fit and organizational factors) could potentially predict objective and subjective career advancement of the women. The central tenet of all key factors is the harmonious interaction between individual and organizational factors, with emphasis on individual development and performance. The domains of person-environment interactions are in line with the three core areas of Human Resource Development (HRD), as diversity is now being increasingly recognized and addressed in the implementation of HRD practices: (1) personnel training and development; (2) career development and; (c) organizational development. A shift to the present knowledge based economy, which is moved by brainpower calls for inclusion of all potential individuals to contribute and participate in the workforce. As a matter of fact, a senior economist with Human Resources and Skills Development Canada, Kamal Dib (2004) believed that strategic HRD practices that involve inclusion principles that do not waste any potential human resources because of their differences would lead to more innovativeness and performance within organizations.

III. Methodology

3.1 Research Design
According to Brown et al. (2003), research design provides the glue that holds the research project together. A design is used to structure the research, to show how all of the major parts of the project, which include the Age Gender Education Core-self evaluation Measures to eliminate barriers to women's career advancement and methods of assignment that work together to try to address the central research questions. To undertake the study, a descriptive research design was used. This is a scientific study done to describe a phenomena or an object (Brown et al, 2003). This kind of study involves a rigorous research planning and execution and often involves answering research questions.

It involves an extensive well-focused literature review and identification of the existing knowledge gap. The method is preferred as it permits gathering of data from the respondents in natural settings. In this case, it was possible for the researcher to administer the data collection tools to the respondents in their workstations, which was relatively easy, with high likelihood of increasing the response rate. The study involved conducting a survey to obtain the categorical data for statistical testing of the formulated hypotheses. The survey was conducted using a questionnaire, which was hand delivered to the respondents. Presentation of the information was done using frequency tables and percentages.

3.2 Target Population
Cooper and Schindler (2005) define a population as the total collection of elements about which the researcher wishes to make some inferences. Zikmund (2003) defines a population as "a complete group of entities sharing some common set of characteristics". The sampling frame was the listing of branches of Kenya Commercial Bank, which was obtained from the bank's head offices at Kencom House. The population of interest was Kenya Commercial Bank branches located in Nairobi region, whose number stood at 19 as at June 2013 (Kenya Commercial Bank, June 2013). There were two respondents from each of the bank branches, the branch manager and another senior bank official, of the opposite sex from the branch manager.

3.3 Sample size and sampling Procedure
This section presents the sampling procedures. The section covers the sampling frame, sampling techniques, and sample size.

3.3.1 Sampling Frame
A sampling frame is a list from where the population is drawn. For purposes of the current study, the sampling frame list was obtained from Bangladeshi Commercial bank in Dhaka. Two respondents from each of the bank branches, the branch manager and another senior bank official, of the opposite sex from the branch manager.

3.3.2 Sampling Technique
It would have been desirable to use a census of the whole population of all the Branches of Bangladeshi Commercial Banks in Dhaka region, but owing to such limitations as the distances to be covered to each branch bank, which are spread all over the country, the costs that would be involved in covering them and the given time frame among other reasons, a representative sample of 19 branches located in within Dhaka City was selected using convenience sampling technique, which is within the limits of the generally accepted statistical condition. According to Mugenda and Mugenda (2003), 30% sample is considered representative of the

population. A convenience sampling design was used to select the branch manager and another senior bank official, of the opposite sex from the branch manager as the respondents from each of the branches.

IV.   Findings

Findings of the current study have a direct bearing on practice. We have come to the understanding of the qualities that are part of work environments that are supportive of the career aspirations of women (and men). These include: top management support and commitment to the exercise, the explicit use of gender in decision making in recruitment, career planning and employee development, the development of policies and procedures consistent with the goal of supporting women, the provision of rewards for providing the required support and achieving agreed upon goals for women's advancement, and becoming a model (in the wider community) of what can be accomplished through commitment, resources and effort.

The last ten years have been characterized by increased research attention being dedicated to examining women in management issues, an increasing awareness of the glass ceiling in the popular press and media, and yet only slow, hardly visible change in the number of women reaching positions of executive leadership. We appear to be making inroads in supporting women's career advancement on several fronts, particularly work and family, with greater use being made of flexible work hours, reduced workload arrangements and efforts to enhance work family integration. Lee and her colleagues have shown that women choosing to work a reduced workload (three or four days a week) fare well in a career sense and their employers are satisfied with these arrangements (Lee et al., 2002; MacDermid et al., 2001).

More recently several researchers have begun to describe and evaluate more intensive collaborative projects with organizations interested in addressing work-family concerns. These projects make an explicit link between employees' personal needs (for example, family responsibilities) and business objectives, with the intention of changing work practices so that both the organization and the employees benefit (Rapaport et al., 1998). The work of Bailyn et al. (1997) describe several "collaborative action research projects" in which researchers work jointly with companies to bring about change in the work culture and the organization of work that will facilitate work-family integration in a meaningful way (Bailyn et al., 1997; Fletcher and Bailyn, 1996; Fletcher and Rapaport, 1996). Breaking the glass ceiling requires three types of information.

First, it is vital to understand the obstacles women face in their advancement. Second, it is helpful to understand the career strategies used by successful women. Third, it is critical that CEOs have an accurate and complete understanding of the obstacles and cultures experienced by their female employees. Initiatives by organizations to rebalance the challenge – recognition – support model must specifically address the needs of women, and remove the barriers which contribute to the imbalance. Women and men need active organizational assistance and support in managing their careers. A pressing need in this regard is to document efforts by organizations to develop the talent of women managers and professionals.

The findings reported above have implications for career development of managerial and professional women. It goes without saying that these implications are similarly useful for the career development of men as well. First, the important role of developmental relationships – mentors and sponsors – was observed. There is considerable evidence that women have more difficulty obtaining this personal support than do men.. Second, managerial women should be given similar opportunities for training and development as men. It is not uncommon for women to receive less training and development, less visible challenging and risky job assignments, jobs that use skills such as nurturing which are both traditionally female and historically less-valued.

Finally, it is also important for organizations to assess the level of challenge and demands placed on managerial women since additional outside-of-work home and family responsibilities shouldered by some women, coupled with less support in the organization, may prove overwhelming for some.

V.   Conclusions

Although some organizational initiatives were generally rated as more important than others, there was considerable diversity among the 36 respondents in the sample. This diversity seemed to depend on two sets of variables. The first consisted of a series of individual demographic variables. Managerial women with family responsibilities (married, children present, more children present, more hours spent on second-shift work (Hochschild, 1989), previous breaks in employment, longer breaks in previous employment) wanted organizational initiatives characterized by greater work flexibility and greater support. Other women (single, childless, fewer breaks, not on the mommy track) were interested in developmental opportunities characterized by greater challenge (visibility, skill development) and training. These two types of women clearly resemble groups which Schwartz (1989) has termed career-family and career primary respectively. It also appears that these two groups of women have clear preferences about organizational initiatives or services they are interested in, at least at this point in their lives.Therefore, overall, there is much more that banking organizations can do to realize the maximum potential of women in management. Specifically, the main message for banks is that

women are advancing in management chiefly on their own merits: their knowledge and skills. The reality, however, is that "neither the organization nor the individual alone can guarantee successful development" (McCall, 1998, p. 58). Therefore, banks can assist women by implementing practices that ensure that women have access to and information on training and career developmental opportunities valued in banking.

VI. Recommendations

6.1 Recommendations for Policy and Practice

The findings reported above have implications for career development of managerial and professional women. It goes without saying that these implications are similarly useful for the career development of men as well. First, managerial women should be given similar opportunities for training and development as men. It is not uncommon for women to receive less training and development, less visible, challenging and risky job assignments, jobs that use skills such as nurturing which are both traditionally female and historically less valued (Morrison et al., 1987). Second, it is also important for organizations to assess the level of challenge and demands placed on managerial women since additional outside-of-work home and family responsibilities shouldered by some women, coupled with less support in their organizations, may prove overwhelming for them.

Therefore, banks need to change their work cultures to value the contributions of a diverse workforce to ensure that women are not disadvantaged, underutilized, or become detached from their organizations. In addition, managerial and professional women need to be aware of the potential sources of dissatisfaction, overload and fragmentation they are experiencing. It is important to act on this awareness by both making demands on their organization for (temporary) greater flexibility and relief from some of the overload. Women also need to get more support either from their partners or directly by purchasing services. If, however, the purchase of services is approached on a cost-benefit basis to determine whether it is financially "worth it" for women with partners to work, the issues of pay equity and job opportunity become critical. If access to equal pay and opportunity are not assured, this calculation will result in the loss to the workforce of the talents of capable and educated women. Lastly, women are changing organizations for advancement opportunities. In the context of global competition, it is important for banks to understand and rectify the barriers to women's advancement because the exit of women in management reduces the pool of talented female staff.

References

[1].   Abdullahi, H.I. (2006). Gender and Adjustment in Nigerian Manufacturing sectors, seminar paper. Presented at the Centre for Social Science and Research Development.
[2].   Adler, F. (1993). Cross Cultural Management: Issues to be faced. International Studies of Management and Organization. Vol. 13 No. 1-2/1993, pp. 7-45.
[3].   Aina, I.O. (1998).Gender-Organization-System Approach: A feminist challenge to theories of organization. Journal of the Nigerian Anthropological and Sociological Association. Vols.1 & 2. October, pp. 29-39.
[4].   Anker, R. (1997). Occupational Segregation by Sex. International Labor Review. Geneva. Vol. 13.
[5].   Abrahams, A. (1997). Challenges Facing Women in Management, the Nature of These Challenges and How They Cope With It. Unpublished masters dissertation, University of Cape Town, Cape Town.
[6].   Adler, Z. (1983), "Hill Street clues: the US police record on promoting women", Personnel Management, Vol. 22 No.8, pp.28-33.
[7].   Agutu, M. (2000), "Varsity initiative targets women", Blackboard Weekly Supplements on Education, pp.19. Baruch, Y. (2004). Managing Careers: Theory and Practice. Pearson Education Limited: Glasgow.
[8].   Brown, M., Askew, M., Baker, D., Denvir, H & Millett, A. (2003) 'Is the National Numeracy Strategy ResearchBased?' British Journal of Educational Studies, 46, 4, 362-385 [A review of the evidence for and against the numeracy strategy] Bushra, J. (1998). Women Education in Africa. Paris: UNESCO, UNICEF.
[9].   Carter, S. (2000). "Gender and enterprise", in Carter, S., Jones-Evans, D.(Eds), Enterprise and Small Business: Principles, Practice and Policy, Financial Times/Prentice-Hall, London. Chow, I.H. (1999).
[10].   Career Aspirations, Attitudes and Experiences of Female Managers in Hong Kong. Management Review. Vol. 10, No. 1/1995, pp. 28-32.
[11].   Cooper J. (2001). Women Middle Manager's Perception of the Glass Ceiling. Women in Management Review, Volume 16, 30-41. Cooper, D. R. and Schindler, P.S. (2005). Business Research Methods, 8th edition, Mc Graw-Hill, New Delhi, India.
[12].   Daily Nation News Paper, (2006). August Women in Focus. Nation Media Group.
[13].   Derr, C.B. (1986). Managing the new careerists. San Francisco:Jossey-Bass.
[14].   Hair, J.F. Jr, Anderson, R.E., Tatham, R.L. and Black, W.C. (1998). Multivariate Data Analysis, Prentice-Hall, Englewood Cliffs, NJ. Hall , J . (2000). "Environmental supply chain dynamics", Journal of cleaner production, Vol, .8 No.6 , pp.455- 71.
[15].   Hall, D. T. (2002). Careers in and out of organizations. Thousand Oaks, CA: Sage.4ughc4ughcy3t6z54. Hall, D. T., & Chandler, D. E. (2005). Psychological success: When the career is a calling: Journal of Organizational Behavior, 26: 155–176.
[16].   Imrie, R. (1996). Disability and the city: international perspectives. London: Paul Chapman Publishing. Jordan, J. P. (1977). Career development theory. International Review of Applied Psychology, 26: 107-114.
[17].   Judge, T. A., Cable, D. M., Boudreau, J. W., & Bretz, R. D. (1995). An empirical investigation of the predictors of executive career advancement. Personnel Psychology, 48: 485–519.
[18].   Judge, T.A. (2009). Core self-evaluations and work success. Current Directions in Psychological Science, 18(1):58-62.
[19].   Kanter, R. M. (1977). Men and women of the corporation. New York: Basic Books. Kenya Standard Newspaper (2005, July 8). Population World Day Report. Nairobi: Standard Media Group.
[20].   Korda, M. (1974). Male Chauvinism: How it works. London: Barrie and Jenkins.
[21].   Marshall, C. & Rossman G. (1999). Designing qualitative research 3rd Ed., Thousand Oaks-CA: Sage. Neuman, W.L. (1997). Social Research Methods: Qualitative and Quantitative Approaches, 3rd ed., Allan & Bacon, Needham Heights, MA.

[22]. Oakley, A. (1981). Subject Women. Oxford: Martin Robertson Publishers. Olweya, J.A. (1996), "Educational wastage among girls in Kenyan secondary schools", Moi University, Eldoret., MPhil thesis, .

[23]. Onunga, J. (2001), "Gender gap in IT", East African Standard, pp.7.

[24]. Respini, L. (2000). The Corporation and the Triple Bottom Line. http://www.dow.com/dow-news/speeches/10- 18-00.htm

[25]. Saunders, M., Lewis, P. & Thornhill, A. (2003). Research Methods for Business Students, Fourth Edition, Prentice Hall, Pearson Education, London.

[26]. Sekaran, U. (2003). Research Methods for Business: A Skill Building Approach, Wiley, Singapore.

[27]. Sekaran, U., Leong, F.T. (1992), Women Power: Managing in Times of Demographic Turbulence, Sage, Beverly Hills, CA., .

[28]. Shabaan, N. (2001), "The candidate who won hearts of Taveta", Midweek Standard, pp.1-3.

[29]. Zikmund, W. (2003). Business research methods, USA: South - Western.