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Stepping Up

In the global boardroom reshuffle, more women are taking up senior leadership positions – except in Hong Kong

The face of global leadership is changing. Baby Boomers around the world are reaching the golden years of retirement; talent pools are shrinking due to falling birth rates; and the essential skills needed to run a global organisation are evolving faster than ever as cultural, interpersonal and technological barriers are broken down.

One of the key shifts taking place is the “feminisation of leadership”. This is according to a recent study, “After the Baby Boomers: The Next Generation of Leadership”, by executive search firm Odgers Berndtson and the Cass Business School at the City University of London.

“The feminisation of leadership has become a hot topic where people want more women sitting on boards and more women promoted to senior positions,” says Cecilia Tsim, managing partner of Odgers Berndtson in Hong Kong.

“There is a perception that women bring special skills to the workplace. They have better EQ versus IQ, which means they are more flexible in adapting to change in a quickly changing world. It means that women tend to be more intuitive about the interactions between people and communicating with diverse groups.”

For some, the “feminisation” is not happening quickly enough. For example, the “30% Club” was established in the UK in 2010 to promote gender diversity at the executive level. The club’s goal is to have 30 per cent of executive positions worldwide filled by women.

“In Norway, which has established a quota for women [on company boards], the number of females occupying executive positions has risen from 9 per cent in 2002 to 40 per cent today,” says Matthew Maslin, another managing partner of Odgers Berndtson in Hong Kong.

In China, meanwhile, according to this year’s “International Business Report” by Grant Thornton, the number of women in executive-level positions has reached an impressive 51 per cent.

“The trend [in China] started in the 1990s, when private enterprises started thriving,” Tsim says. “China is a matriarchal society. Women hold the power behind the scenes. Quite a lot of Asian societies are matriarchal.”

According to the Grant Thornton report, Asia has a relatively high ratio of female executives. One of the reasons for this, Tsim believes, is that women in Asia enjoy a dual-support system. Domestic help is more affordable in Asia than in the West, and women are also more able to fall back on their extended families to help raise their children.

“In the developed world, women have to interrupt their careers to have a family, and it can be difficult for them to pick up where they left off,” Tsim says. “In Asia, they can continue to work because they have this dual-support system.”

This doesn't mean the glass ceiling for women has been shattered in Asia just yet, says Lisa Moore, a research associate at The Women's Foundation. She says that women account for only 2 per cent of CEO positions in Hong Kong and are significantly under-represented on the boards of companies based here.

“Currently, 40 per cent of Hong Kong-listed issuers have no women on their board at all, and 37 per cent have only one woman on their board,” Moore says. “Women constitute only 10.7 per cent of all directors in Hong Kong and there has been no improvement in the past five years.”

The same phenomenon exists in government. “In politics, the corridors of power are ruled by men,” Moore says. “There was only one woman appointed as part of the 20 principal officials in the Hong Kong government this past election. Women hold approximately 30 per cent of appointments as secretaries and heads of departments and comprise only 15.7 per cent of Legco members.”

This lack of political representation is part of a global phenomenon, but there are exceptions. “The world average of 20 per cent female representation in parliaments falls well below the near gender parity of countries like Rwanda, Sweden, and South Africa, which have 56, 44, and 43 per cent female representation respectively,” Moore says. “This is clearly a more accurate representation of their populations.”

Governments in Asia, however, are starting to recognise the adverse affects of female under-representation and are solving the problem by brining in new measures, Moore says. “Malaysia promises [to have] 30 per cent female representation by 2016 and India's Women's Reservation Bill proposes to reserve 33 per cent of the seats in the Lok Sabha [the lower house of India's parliament] for women.”

One of the problems that women continue to face is how some characteristics are perceived differently when exhibited by women rather than men. Some attributes considered positives for men are still seen by some as drawbacks for women.

“Success and likeability are positively correlated for men but often negatively correlated for women in the workplace,” Moore says. “Simply put, successful female managers are seen to be more pushy, selfish and abrasive than successful male managers. Many studies show that female leaders struggle to reconcile the qualities people prefer in women – like compassion for others and an emphasis on consensus-building – with the more masculine traits associated with successful leaders, such as assertiveness and control.”

Moore thinks the career-advancement barriers faced by women in Hong Kong boil down to two key factors: gender stereotyping and “engrained prejudice”.

“Research shows that men are promoted more quickly than women with equivalent qualifications because of gender stereotypes about men, women and leadership aptitude,” Moore says. “While men tend to be promoted based on their potential, companies tend to promote women based on their performance, so they advance more slowly.”

There is also a tendency for high-performing women to be relegated to support – rather than leadership – roles. “Many women with leadership potential are often ‘stuck’ in support functions like legal, HR or marketing,” Moore says. “They don’t get the opportunity of broader business exposure and the type of demanding job experiences in sales or operations which will train and develop them for the C-suite.”

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