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Women in the business world

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Abstract

Women empowerment has escalated them as successful CEO's in the male dominated Business world. Women are equally competent to men in handling the Management issues. They are blessed with the necessary traits & qualities to become successful in their leadership role. But all these days she has masked herself & has limited herself to the household commitments. The evolutionary growth has made them to realize their inner strength & confidence to explore the global business opportunity. The key factor which promotes women to greater heights is that their total involvement & positive cognitive thinking in achieving the goal. Women always develop self belongingness towards one Organization and treat as their family. Such an attitude pushes them to become loyal & committed for Organization's growth & development.

The research is conducted to appreciate the management styles of some recognized CEO's in the Indian scenario. In a country like India where the society is patriarch & women is ideal for home management, seeing successful CEO is astonishing. It is the outcome of breaking so many social & cultural hurdles and their career profile becomes the boost for the women folk who have greater aspirations in life.

Keywords: Self-determination, successful, corporate

1. Introduction

In developed countries, there is increasing number of women reaching top positions in the organization. But in many countries like India where husband's role is more in the job prospects available for women in the business organization. Even today, one can experience this culture in the majority of the families, where at each & every level she is expected to get permission from the spouse to execute her career role. The social & cultural values are strongly supporting the male domination & if any women try to break through this system, she is viewed as an alien & sometimes led to the family separation.

To be selected for top management jobs, it is necessary to have diverse experience across different company areas. As long as women are boxed into certain roles, this will not happen – hence the need to break down glass walls before women can break through the glass ceiling to top management.

2. Problem statement

Women are proving themselves as successful CEO & equally competent to male CEO. The Management style has to be evaluated for emerging more number of female as CEO of many Companies. The research topic describes the potential leadership traits & unique Management practices in emerging as the corporate leaders in the male dominant world. Women still have to do more than men to prove themselves. This puts women in the position of having to go above and beyond the standards to which men are held in order to demonstrate their competence.

3. Objectives

The primary objective is to evaluate the Management styles of women CEO in the Business world.

- To identify the Top CEO's in the Indian Industry
- To determine the significant common traits for effective leadership role
- To study the relationship of educational background towards CEO's position
- To understand the Styles of Managing the Business Organizations effectively

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4. Literature review

The past research studies have proved that women CEO's are underrepresented when compared to their male counterparts. Male & Female can effectively lead the companies but women executives are in scarce condition despite their ability.

According to Appelbaum (2003) ^[1] women management is more effective in team oriented assignments, structured organization operations etc. He strongly emphasizes that effective leadership style is not an exclusive trait of any gender & both can complement each other as per the situation demand.(pg.49)

According to Weinberger (2011) ^[2], men were more likely to have the largest promotions among male and female workers at "very high salary levels" (pp. 968-969). It appears that despite women being equal to men in leadership capability, there is still an unequal distribution of the highest paying jobs in management between genders.

According to Parker, one third of women surveyed believe that their failure to reach the top management is "due to

family obligations and family responsibilities" (2009). Even if women decide to go for top management and are willing to handle their work as CEO and their family simultaneously, evaluators may not promote them due to their own perceptions of the work-family conflict that women go through. This is confirmed by a study done by Hoobler, Wayne, and Lemmon (2009) ^[4], which found that managers view female employees as a "poorer fit" for the job due to their "perceptions of family-work conflict" that these women have (p. 951).

5. Research methodology

The Research design is descriptive in nature & the source of data is secondary. The top women executives in the Indian Corporate world are studied with reference to the common indicators which promoted them as successful personalities in the male dominated Business world.

6. Top Indian Women CEO's Background

| Ceo | Company | Academic Background | Institute | Traits | Wib | Strategy |
|-------------------------|--------------------------|---------------------------------|---|--|--|---|
| Chanda Kochhar | ICICI Bank | ICWAI MBA | Jamanlal Bajaj Institute of Mgt Studies | Integrity & perfection, passion for excellence, quick rational decision making | Social pressure | Scenario planning process |
| Vinitha Bali | Britannia Industries Ltd | MBA PG in Business & Economics | Jamanlal Bajaj Institute of Mgt Studies Michigan State University | Workholic in nature,Self disciplined & perfectionist | Weekend for personal commitments & Supportive Family | Cost cutting measures |
| Kalpna Morparia | J.P.Morgan Company | B.Sc. Science | Sophia College – Mumbai Univ | Perfection, Extracting the best work from others | Less time with family & life means work | Winning attitude & no compromise in the official side |
| Kiran Majumdar Shaw | Biocon Ltd | PG in Malting & Brewing | Ballarat College – Melbourne Univ | Strong will, confidence & conviction, self taught entrepreneur | No children since she has considered business as the focus | HR is treated with due respect |
| Mallika Srinivasan | TAFE | MBA | Wharton School – Univ of Pennsylvania | Calm, objective oriented, passion for work | Infant daughter was left with her mother to take over the business | Immersed in work & with bright projections |
| Naina Lal Kidwai | HSBC India Ltd | MBA | Harvard Business School | Comfortable approach, self confidence, round the clock, | 1 st women in the family to work where pressure to give up came from her mother to take care of her child,conventional thoughts | Determined to show the women empowerment |
| Neelam Dhawan | Hewlett Packard | MBA | Delhi University | Highly focussed, rational thinker | Gained the family support | Strong R & D with innovative culture & practice |
| Preetha Reddy | Apollo Hospitals | M.A. Pub.Admn | Madras University | Smart & creative with strong will & desire to move forward | Sisters work as team | Best process in delivering healthcare service |
| Rupa Kudwa | Crisil | PG in Mgt | IIM - Ahemadabad | Smart & target minded person | Cooperative Approach | Innovation from marketing end |
| Sulajja Firodia Motwani | Kinetic Engineering Ltd | MBA | Carnegie Mellon University, USA, | Intelligent, Hard work, self determination, target oriented | Family support | New ideas & customer driven strategies |
| Swati Piralal | Piramal Healthcare | MBBS & Masters in Public Health | Harvard University | Self determination, straightforward & simple | No time for holiday | Participative Approach |
| Shikha Sharma | Axis Bank | PG in Mgt | IIM - Ahemadabad | Task oriented,modest behaviour, self aware | Less time with children | Lateral thinking capacity |

7. Common Traits

The above table significantly shows that the personality traits of the chosen Women CEO's are very much similar and evidently proves that traits have played a very significant role in bringing success to their Career. The distinguished traits are as follows :

- Self will
- Self confidence

- Self determination
- Hard work
- Perfection
- Innovative
- Task oriented
- Focused

The study proves that any individual who has the above traits are sure to enroll their name in the Achievers list.

8. Academic Background

The Educational Institutions have moulded the successful CEO & contributed them to the ever dynamic Business world. If we take the education sides the above groups are from top ranked Institutes which have good reputation in the Education sector. With only a very few exception majority of them are Management Graduates from Harvard Business School, Michigan, IIM Ahmadabad, Wharton, Jamanlal Bajaj Institute of Management etc. This shows that Educational Institutions are the key players in creating top Management people to the corporate world.

9. Work life Balance

Multifaceted women have stepped into all the fields without any inhibition or concession towards perfection in the job. Their life is not bed of roses but attitude towards roses from thorny bush has driven them to the top most level in the Corporate Management ladder. Mrs.Chanda Kochar has experienced Social pressure in the initial stage. But her determination to make her daughter feel proud about her mother has motivated her spirit to achieve laurels. When we are good in prioritizing our needs & preferences, we have to become strong in excelling ourselves without any compromises. Mrs.Vinita Bali strongly supports this idea. Mrs.Kiran Mazumdar has viewed business as her personal life. Majority of them have passed on the credit to their supporting family for their successful journey. The extraordinary women personalities also underwent the imbalance when there is a need to spend time with their children. Mrs.Mallika has left her infant daughter in her mother's care to take over the Family business. Mrs.Swati & Shika Sharma openly shared that they don't have time to go for holiday along with children. Mrs.Naina has broken the barricade in proving herself as the 1st women entrepreneur in their family. The biographies have indicated that all of them faced with constraints in their success journey, but mentally they are strong & clear in designing their career. Strategical mind has paved way for overwhelming success in their Corporate world.

10. Conclusion

The research study provides an insight on the women CEO and their ability to run the leadership role successfully. This descriptive study provides the motivation & creates positive platform where the gender bias is suppressed. Women has all potential to face the challenging market & talented enough to stand in the peak position. If the Indian women are trained to be more assertive and strong in their desires to achieve, then nothing is prevailing to stop their race. The conservative family system in the Indian background is a major hurdle preventing the Indian women to dream for greater achievements. This particular study on few successful Women CEO's act as a source of inspiration for the Indian women to move to greater heights.

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