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View from the Boardroom: A Qualitative Study of the Female Director Experience

Abstract:

Extant research on corporate directors of U.S. firms largely reflects our understanding of the male experience, but tells us little about what is similar or unique from the female director perspective. However, there is reason to believe that female directors experience their role differently from men, as a recent meta-analysis suggests positive relationships between female representation on boards and firm value, board monitoring and strategic involvement (Post & Byron, 2015). This project develops grounded theory on how women experience the role of corporate director through first-hand accounts of those living it. Our qualitative data collection builds from an initial focus group of female directors to 48 one-on-one interviews with women currently serving on one or more boards of publicly-traded firms in the U.S. Initial findings reveal that most women perceive their experience of the corporate director role is distinct from their male counterparts, and the experience largely focuses on in-group /out-group dynamics. For example, female directors describe the need to manage similarity along with differentiation, such that feeling validated as similar enough to their male counterparts enables female directors to behave differently from the majority and contribute their unique value (cf. optimal distinctiveness theory; Brewer, 1999). Data suggest that these perceptions closely relate to behaviors central to the director role, such as providing insight, challenging the majority, and fulfilling the monitoring function of the board. Through this study, we aim to contribute a better understanding of the role gender plays in the boardroom through the eyes of those living the phenomenon, with ultimate implications for board effectiveness, diversity research, and theoretical advancement in identity management and corporate governance.