## Corporate Governance Initiative

# Why Do Women Find It So Difficult to Access Top Executive Jobs and Why Does Change Take So Long?

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#### **Overview**

Women in Management: Amazingly Low Numbers

Explanations: the Female Career Path and its Specific Hurdles

Multiple and Widespread Biases toward Women

Ubiquitous, Pernicious Labelling Processes

The Question of Flexibility in Nonlinear Female Career Paths

Other Non-Natural Hurdles on the Female Career Path

#### Recent Advances

The Norwegian Breakthrough

A Big Step Forward: the European Commission's Reding Initiative

The Novelty: Differences, Complementarities, and the Diversity and Independence Argument

### Final Comments and Reasons for Hope

A Complex Issue that Cannot Be Reduced to a Matter of Quotas

New Attitudes, New Behaviours

Toward a Non-Discriminatory World and Revised Regulations

#### **Women in Management: Amazingly Low Numbers**

Women are astonishingly scarce in the higher spheres of corporate management. The Bouaiss-Bricard study<sup>i</sup> has shown that in 2013, only four women were at the helm of SBF 120 companies (3.3%), even though 24.7% of them sat on the boards of directors of these very companies. Online magazine *dynamique-mag.com* has maybe made a hasty judgment when reporting "the booming feminisation of SBF 120 management bodies in anticipation of the Copé-Zimmerman Act." By 2017, this Act will force organisations to have at least 40% of female board members, quite a revolution considering that not one single SBF 120 company was led by a woman in 2013... Meanwhile, the press was pleased to report a grand total of nine female CFOs (7.5%) in this group of companies. ii

Let us pay a quick visit to the USA, a country where gender-based discrimination is illegal. Fortune magazine, in its June 3, 2014 issue, revealed that the proportion of women CEOs had reached the historical level of... 4.8%!<sup>iii</sup> Admittedly, only one Fortune 500 company was led by a woman in 1998. Well, it is a truth universally acknowledged that, starting from (almost) nil, progress of any kind is necessarily (almost) infinite!

The whole thing is simply neither normal, nor natural, which prompted the highly democratic country that is Norway to "innovate" by demanding a solid (40%) female representation on the boards of major companies (including those listed on the Oslo Stock Exchange). And it worked: the current figure stands at 41%. Progress came at a cost, however, with half the organisations altering their legal status in order to bypass the legislation...  $^{iv}$  To be sure, even in progressive Scandinavia, where deliberate action has been taken to improve the situation of women in business, the female presence in executive management remains pathetic: out of the 145 largest Scandinavian market capitalisations, only 3% have a female leader.  $^v$ 

Four lessons can be derived from this: i) when it comes to securing a decent female representation in the corporate world, goodwill is not enough; ii) the problem is a global one; iii) regulation is an effective tool for change in this area; iv) regulation should not apply to boards of directors only, for the problem persists at the executive level.

This article aims to review the reasons for this dismal situation in the light of recent, enlightening, yet sadly confidential research findings. Such research shows how tough and "unnatural" the problem is, resulting from an extensive set of subtle, resilient societal and cultural constructs that need to be understood if we are to curb the discriminatory practices that have been plaguing women in the professional world—and that they have also been contributing to, however unconsciously.

We conclude with a few comments on useful postures and behaviours that all of us, men and women, may adopt to increase gender fairness at the workplace and build a more effective society. To put it clearly from the onset: while we are against quotas edicted as everlasting rules, we do consider them to be effective temporary tools, as long as the objective is and remains to curtail the discriminatory hurdles that prevent women from enjoying the same range of professional options as their male counterparts, so that a) they can make equally informed choices; b) fairness prevails in the corporate and organisational world; c) our society benefits from all the female contributions it is in dire need of.

First, however, we need to show and thoroughly understand that such is not the case right now, and why—which is what we intend to do now, drawing from modern research on the subject.

#### **Explanations: the Female Career Path and its Specific Hurdles**

#### Multiple and Widespread Biases toward Women

Research findings are getting clearer by the day, and they are appalling: women are undeniably and continuously being discriminated against, not only at the workplace, but also in many areas of society. What recent research proves is how multiple and unconscious these biases are, how implicit in our culture, and consequently how difficult to fight... unless awareness is raised.

Claudia Goldin, a Harvard Professor of Economics, has recently published an extremely rigorous study<sup>vi</sup> showing that in most occupations, for the same function, women were paid on average 25% less than men—a pay gap that has remained constant over the last decade. Contrary to what is often being claimed, this has little to do with women clinching lower-paying jobs—close examination of data shows that this factor only accounts for 15% of the deviation. The gap actually tends to widen for higher-paying occupations: in the finance sector, for instance, it reaches 35%, versus 11% among nurses. Hence, while some progress has been made in the sense that more women have gained access to highly attractive jobs, these are precisely the areas that tend to exhibit the most glaring gender pay gap... Tough luck! This explains why women still have a lot of room for in improvement in high added-value jobs, even though the average pay gap remains unchanged.

Desai, Chugh, and Brief<sup>vii</sup> have confirmed the societal dimension of the problem and the major contribution of men, who after all largely control opportunities for progress in organisations. The result is an unforgiving charge, even though, with hindsight, one cannot help but nod approvingly and go: "Well, yes, no wonder..." These researchers have studied the attitudes, beliefs, and behaviours of men toward women. Before elaborating on the findings, one important reminder: from a statistical survey comparing averages from subgroups in a given population, nothing can be inferred regarding a specific individual in any of the subgroups (since an average from a population does not reveal anything about any specific individual within this population). One major corollary is that no individual proof of guilt can be derived from this!

That said, let us review the findings: men who are married to women who are not employed tend to disfavour women in the workplace and are more likely than the average of all married men to make decisions that prevent the advancement of qualified women. These men tend to feel that organisations with higher numbers of female employees are operating less smoothly, and thus tend to find such organisations less attractive. They are more likely (than other married male employees) to deny qualified female employees opportunities for promotions. Moreover, the study suggests that men who are single and then marry women who are not employed may change their attitudes toward women in the workplace. The sample included U.S. as well as U.K. individuals, undergraduates as well as older managers. Hence, these findings can be considered robust, even though they still need to be scientifically extrapolated to France.

At that stage, you might be forgiven for thinking: "All right, this may well be the case, but soon most women will be employed and those biases will vanish!" Nice try (although you may remember Goldin proving that the opposite was true regarding pay), but you would be wrong, as evidenced by Reuben, Sapienza and Zingales<sup>viii</sup>, who confirmed how deep such biases run. In experiments where "employers" had to recruit potential employees for arithmetic tasks with no gender bias in the candidates population, lower-skilled men were regularly chosen over women, even though the latter would objectively have performed better (thus, managerial choices proved harmful to organisations). The conclusion reveals multiple biases against women: i) employers – both male and female – fell prey to the "women are not good at math" association bias,

even though it was not the case in this particular sample; ii) when ability was self-reported, men tended to boast about their performance, whereas women tended to underreport it; iii) even when the actual level of performance of the candidates was given, employers in these experiments did not fully account for this new, objective piece of information, because of their (biased and erroneous) belief that men are better at math than women. Such findings make it easier to understand why no woman so far has ever been in charge of the CERN in Geneva, why "less than seven percent of the physicists in senior researcher positions [are] women, [and why] of all the academic employees at the laboratory today, only about 17 percent are women."

#### Ubiquitous, Pernicious Labelling Processes

To really grasp the difficulty, we need to understand "labelling", a ubiquitous and perverse phenomenon well explained by our colleague Jean-François Manzoni in his aptly entitled book Set-Up to Fail: How Good Managers Cause Great People to Fail.\* Labelling is a Darwinian behaviour – hence, a matter of survival – based on deep-rooted, subconscious mental routines. Relying on prewired routines is a vital necessity for our brain: if our internal computer had to process all incoming information exhaustively, overheating would be a constant threat. Hence, natural selection has had us use routines that automatically condition our behaviours. For instance, when we see or hear a dog, the automatic routine goes "beware, danger, fangs, caution, shelter, defence." In Darwinian times, individuals with such routines would survive more easily. Millions of those are wired inside us, either genetically transmitted or acquired through education, in many different ways since chance implements variations in the ongoing process of natural selection. Additionally – and crucially –, we also have the ability of reprogramming the routines by taking concrete and conscious action.

Labels are useful and effective, but not always "efficient", i.e. they do not necessarily generate the proper outcome. This is because they work by such associations as "lion-claws-danger-spotter-prey..." As for women-related labels, they are of the "wife-mother-loving-dedicated to children first-hence not always reliable or available for others-..." type, and there you are: you had better recruit a man, it would be safer and less complicated! Labels tend to be reinforced by corroborating behaviours and information, so we can bolster them through selective memory or analysis.

Such results have been replicated many times and allow us to assert that i) the biases affecting women in their professional careers are deeply rooted and ubiquitous in all layers of society—young and old, male and female; ii) while some such biases are unconscious, many are conscious; iii) as a result, men and women experience deeply asymmetric treatments from society; iv) this is both unfair and costly at many levels—psychological and emotional, but also economic, not only for individuals and their organisations, but for society at large.

This record is poor enough, but we are not done yet: besides biases, other factors constitute as many additional hurdles for women on their career path, which is the topic of the next section.

#### The Question of Flexibility in Nonlinear Female Career Paths

As a member of the jury for the Harvard Business Review article of the year award, I remember having fallen for a superb study by two female scholars, Sylvia Hewlett and Carolyn Luce: Off-Ramps and On-Ramps: Keeping Talented Women on the Road to Success. Based on a number of male and female career stories, the survey clearly – and again, rather convincingly – concluded that women, as opposed to their male counterparts, typically have nonlinear career paths. This simple statement – a statistical fact that will be explained below – has fundamental implications for the management of female talents, who need to overcome not just the above-mentioned biases, but also other

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structural obstacles that will stand in the way of their "natural" progression, understood as based on performance and working preferences.

The linearity of the male career path is well-known: at 22/25, out of college; then 3 to 5 years of work experience; around 30, get an MBA; join a firm as an expert for a further 3 to 5 years, getting responsibility for a major project at about 35; an international experience would be a nice plus at this stage; 40, Senior VP; 45 or so, enter the C-suite; 50, CEO... All this while, of course, trying to avoid "horizontal" movements—focusing instead on vertical progression, always in the fast lane, still exercising as much as possible with your buddies, artfully dodging burnout, divorce, and depression. A summiting experience really, which requires the kind of preparation needed for a Himalaya expedition, either a solo climb (all-too-frequent and gruelling) or a team ascent, in which case you will follow in the footsteps of your beloved boss, hoping he has been blessed by the gods of business...

Hewlett and Luce examined more than 3,000 careers in U.S. organisations and compared 2,400+ female cases to 600 male cases to discover that many women (the 2010 figure was 58%) experience career interruptions, leaving the linear path and taking an "exit" to the outside world. The reasons are many: motherhood, obviously, but also a husband's career, ageing parents, charity projects, children struggling at school, family members in need of support, personal undertakings...

The great difficulty is that while "exiting" seems like a normal thing to do for women, backtracking and reintegrating the organisation with a job that suits their talent proves almost impossible. The big hurdle in this case has nothing to do with skills; rather, it pertains to the "standard" career path designed by men, for men—hence perfectly suitable to men's needs. In any case, because of their temporary withdrawal (and even before that, each of them having the "woman" label attached, forever and ever), they also come to be tagged as "beware-pursues other interests in life-not dedicated to business life-hardly reliable-likely to leave the business world...", which favours neither recruitment nor promotion, not to mention re-hiring (a decision that is typically made by... the men in the driver's seat).

These barriers are structural by nature and become just as many extra reasons not to allow women to access the careers they deserve and desire, while still clearly displaying the appearance of "objectivity"—since the biased standard is the linearity of male careers.

Some organisations developed an awareness of the phenomenon and started allowing their employees to make a temporary exit, by creating avenues for return to work. Since the study took place in the U.S., where gender-based discrimination of any kind is banned, human resource management practices needed to be altered to create exit and entrance ramps not just for women, but for all employees, male and female. What these companies had failed to anticipate, however, was the surprising eagerness of some of their male collaborators to actually use these exit ramps themselves, deviating from their colleagues' linear paths, which they had only been following out of fear in the first place—fear of reprisals from their bosses and organisations, fear of the gaze of society... In addition, whenever a man took a child-raising leave, his partner could afford not to make use of her own planned exit after all.

Which leads us to the core issue: women career development requires more flexible career management practices, which – appropriately enough – will not only favour women, but also those men who elect to deviate from the norm established by the average male professional. Incidentally, another immediate consequence of the nonlinear nature of the female career path is that age-based criteria turn out to constitute additional, discriminatory hurdles for women.

The flexibility argument ultimately turns against women in their career progression: Goldin shows that the gender pay gap is at its widest in jobs that require quasi-absolute availability and maximum responsiveness from individuals. This can explain why the pay gap peaks in finance jobs, in which utmost availability is key, while it is almost reduced to nil among pharmacists, whose schedule is highly predictable and off-duty availability requirements almost non-existent. Hence, the primary cause for the pay gap may indeed be linked to (psychological as well as real) industry-specific flexibility-related barriers rather than individual gender per se.

Which, after all, might actually be good news, mind-sets and expectations being easier changed than individual genders! Research thus proves that discrimination derives not from natural data, but from societal and corporate culture constructs, which may be deconstructed and ultimately changed.

Such issues are perfectly manageable, as evidenced by the example of the French branch of a world-renowned computer group, which decided to tackle the working conditions of its female collaborators after realising that many meetings took place without them because they were unable to show up early enough and couldn't afford to stay late either. The managing director, having developed an awareness to the stressful situations it generated, finally implemented a simple rule: no meetings before 9:30 am or after 5:30 pm. One thought that immediately springs to mind is that productivity must have suffered, but according to the MD, the opposite was true: increased discipline, full attendance at meetings, no more time wasted passing on information to absentees... Most importantly, as highlighted by the proud managing director, "everyone has loosened up, we are more focused on work, and the quality of our personal and family lives has improved. Moreover, colleagues from other companies are rather envious of our methods, which makes hiring easier." What should be stressed here is that employees benefit from increased individual flexibility at the cost of more stringent group discipline, and the organisation ultimately wins.

#### Other Non-Natural Hurdles on the Female Career Path

As if this wasn't enough to impede the progression of women in organisations, the aforementioned discriminations are compounded by additional reasons.

Our colleague Herminia Ibarra has led a remarkable study, together with Nancy M. Carter, Vice-President of Catalyst, an organisation devoted to promoting opportunities for women in business, and Christine Silva, Research Director for the same organisation. Silva confirmed that although women enjoy the same amount of mentoring and coaching as men do, some differences appear in terms of what they identify as sponsoring, i.e. the recommendations made with a view to clinching key jobs. Progression in organisations depends less on coaching and mentoring than on performing well in certain key positions, which generates recognition and advancement opportunities. What the authors show is that whatever "sponsoring" women benefit from is significantly inferior to that of men. As a result, they can't access the key jobs that pave the way to the coveted C-suite. Men tend to sponsor other men, which is partly a consequence of the aforementioned labels ("if he's sponsoring her, he must like her a lot...")

This in itself should be enough, but the worst is yet to come. Hekman, Yang and Foo confirm that minority leaders (including women) who actively sponsor minority candidates (including women) will be perceived as less competent than executives whose attitude toward minorities are less positive...unless the latter are white males!xii According to this research, then, these executives are justified in not willing to be perceived as actively or positively promoting minorities, since it can negatively affect

their perceived performance. Being rational, these minority leaders (including women) are thus going to start promoting "regular", non-minority leaders.

The conclusion to it all is that biases against the progression of women are deeprooted, extremely pernicious, and ubiquitous. Taken as a whole, these factors (finally!) offer a rational explanation for the very low percentage of women in corporate management, and the slow progress recorded lately in spite of the many discussions about and apparent growing awareness of the problem.

Against these barriers – both the visible and the invisible – regulation appears as the last resort to significantly drive things forward and push back the discriminations that still plague women to this day. Again, to reassure the reader, the present discussion is of a statistical nature, and no specific organisation or person is being targeted: the characteristics described in this paper do not affect every individual but can only be detected "on average", and affect the workplace through biases that might best be described as being "in the air". Many of these biases do not specifically affect women either, but apply to other minorities as well. In this respect, this fight (for it is a fight, of which the protagonists bear the brunt) is also a fight for the promotion of diversity at the workplace.

#### **Recent Advances**

#### The Norwegian Breakthrough

It is now generally admitted that a decisive breakthrough took place when then Norway's Industry and Trade Minister Angsar Gabrielsen finally lost patience with the business world in his country because of the slow progress made in terms of female presence at the top echelons of Norwegian companies, in spite of his many exhortations. Gabrielsen had the Parliament approve laws and regulations enacting 40% quotas for the boards of directors of both state-owned and listed companies, with full implementation completed in 2008. Surprisingly enough, although the business establishment did recriminate and complain, today these measures have become part and parcel of the country's economic landscape. Change is possible, then, but some effort is required from society, a degree of coercion is necessary, and... it helps to have a man in the driver's seat!

This piece of regulation had a number of largely unforeseen consequences—actually just as many regulatory side-effects. First, many firms (more than 100) decided to change their legal status, without naturally admitting what their primary motivations for it was... Then, Norwegian boards of directors became younger and more international, as many nomination committees started recruiting abroad. One negative consequence was that the average market value of listed firms dwindled, which is one more clue that coercive regulation was not received favourably by investors. Among other unexpected developments, foreign acquisitions increased, not necessarily with positive outcomes. The major result, however, was that Norway had been setting an example for the EU and the world in general to follow.

#### A Big Step Forward: the European Commission's Reding Initiative

Prompted by the Norwegian experiment, and in the context of a financial crisis that largely stemmed from accumulated mistakes in governance (both from organisations and from the U.S. government's economic and financial markets deregulation policies), European Commission Vice-President Viviane Reding initiated a major debate on how to extrapolate the Norwegian method to the EU. The European Commission being a remarkably democratic institution as far as its consultation processes are concerned, we were given the opportunity to submit a contribution. xiv

In an effort to collect data supporting our submission, we carried out a survey on the desirability of quotas regulating female representation on corporate boards. The responses were remarkable: i) men and women unanimously considered increased board (and top management) diversity as both appropriate and beneficial; ii) men were overwhelmingly (9 out of 10) against quotas, considering that diversity should be achieved "naturally" (that no such natural progress had been achieved over the last 2000 years at least did not seem to be a major concern to male respondents—or maybe they were just being overoptimistic regarding "natural" progress in an area where barriers are in fact quite unnatural, and tough); iii) 50% of women did in fact share this male view, while just as many of them, although not favourable to quotas per se, considered that it was high time this unfair situation was dealt with energetically (i.e. forcefully), lest it would become too late for themselves as well as their own daughters, grand-daughters...

Although Ms. Reding resolutely pushed forward, she was not able to get her message entirely across to her peers at the gender-balanced Commission, as was predictable given the findings of our survey. As a result, the Commission agreed to set a 40% objective for female representation on corporate boards, each country being free to implement it as they see fit. In November 2013, the legislation was voted at the European Parliament. Several countries, including France, did not wait, however: as early as January 2011, the French Parliament voted a 40% quota, effective in 2017 for the largest 5,000 French companies. UK, initially a bitter opponent, was finally swept up by the wave, as were Chancellor Merkel and the confederation of German employers, both typically against quotas as a matter of principle.

# The Novelty: Differences, Complementarities, and the Diversity and Independence Argument

The real novelty, however, is that the debate now hinges on gender differences in behaviours and points of view, instead of the traditional focus on equal opportunities and pay assuming similar contributions, in a world where reality was quite different.

As a matter of fact, one of the most interesting aspects of the pro-quota side of the argument is the assumption that female contributions differ significantly. In their recommendations, women are perceived as more direct and better at identifying controversial issues (read: controversial to men); maintaining appearances is less of a concern to them; they tend to be more independent yet better team players, a crucial aspect of the proper functioning of boards. This departs significantly from the previous discourse on this topic, which was exclusively concerned with equality.

One major consequence of this is that the debate has little, if anything, to do with the so-called "Battle of the sexes". Rather, what we have here is a weightier argument for increased fairness and economic efficiency, with a concern for more diverse perspectives and independence on corporate boards. The movement thus reaches beyond merely improving the female career path, meeting a larger demand for better corporate governance as well as greater flexibility and openness on the job market. Nothing could be more superficial than antagonising over the question of quotas, which are little more than transitory levers for change meant to counter the influence of exclusively male biases, exclusively maintained by players heralding the same point of view and belonging to the same elite or club (national, cultural, social, school, university...).

#### **Final Comments and Reasons for Hope**

#### A Complex Issue that Cannot Be Reduced to a Matter of Quotas

Our intention here was to present recent research findings that shed some light on the discriminatory barriers encountered by women on their career paths, with a view to explain why so few of them manage to overcome all these obstacles. Each individual successful career results from a string of fortunate decisions that make it possible to reach to the next level. The following brief mathematical elaboration shows that little discrimination indeed is required to ensure that very few women enter the circle of organisational leadership.

Let us assume that any individual planning to become a corporate leader has to overcome 10 hurdles to reach that goal, and that women are being discriminated at each of these 10 stages, however moderately. Let us hypothesise that the probability of a woman being promoted is .9 that of a man (hence, a 10% discrimination rate). In this case, elementary math tells us that the likelihood of a woman reaching "level 10" is 35% that of a male candidate. Now if the way to the top is longer, obstacles more numerous, or discrimination stronger, this percentage may drop dramatically. For instance, with the same 10% discrimination rate, but positing 15 barriers, women will have a 21% chance of succeeding, and with a 20% discrimination rate, the figure drops to 4%—numbers that are actually closer from today's reality.

We have shown in this article that women trying to reach the next level of the management ladder have to overcome multiple, often implicit obstacles ("labelling"), and that such discrimination often derives from other patterns, such as the demand for availability or a linear career path, or because of associated prejudices against female careers. These aspects eventually compound and accumulate, as evidenced by our elementary mathematical model, which shows that even small biases suffice to explain the poor representation of women at the top of organisations.

We conclude by arguing that ending this discrimination will require not quotas, but changes in attitudes and behaviours—from men, first and foremost.

#### New Attitudes, New Behaviours

In terms of attitude, the first thing to do maybe is to demonstrate some humility regarding the biases and prejudices we all have to endure. We need to acknowledge the dangers inherent to a number of implicit associations that form in our brains and definitely contribute to impeding the professional advancement of women. Such mechanisms can only be deconstructed in a deliberate manner, by recognising that our judgments may suffer from biases and unjustified, unconscious prejudices.

When advising decision-makers, my colleague Jean-François Manzoni always suggests instilling a modicum of doubt in any decision-making process, by questioning whether it may not be informed by underlying discriminatory biases. I would describe this as resulting in a more mature decision-making process—more open as well on the possibility that our decisions might be influenced by bias-inducing prejudices.

Furthermore, to tear down such obstacles, there is nothing like a drop of independence—bringing on board impartial judges, neither pro-men nor pro-women, who can be trusted to simply assess the arguments, merits, and accomplishments of everyone involved... which after all should remain the ultimate goal.

In view of these implicit and often subconscious discriminations, a slight push is probably all that it takes to tip the scale. What are the desired behaviours? No immediate rejection of the argument in favour of a female candidate; dropping the negative bias, or even the "killing" piece of advice, in favour of some added-value hypothesis, a more supportive point of view, a more benevolent approach, without undue privileges, so that individual persons may command respect on the basis of their true merit and value, as opposed to being born a man or a woman, or because of some quota that must be met.

By way of conclusion, it might be interesting to focus on where the shoe pinches most, i.e. the lack of flexibility of a corporate world that demands – out of ideology rather

than from any real necessity – unlimited devotion and unflinching engagement, leaving no room for non-professional life. Leadership positions should be such that no one, man or woman, will ever have to choose between their career and their family, their professional life and their personal life. We need to realise that everyone, including men, should and will benefit from a wider range of options here (which is what they are longing for in the first place), fostering a fairer professional world.

Incidentally, this is one area where Europe can and does already lead by example. The only snag is that we should beware of resting on our laurels, content with the gains mentioned above.

#### Toward a Non-Discriminatory World and Revised Regulations

We are not quite there yet, however, so how can we get closer? That is precisely where quotas come in handy. Permanent quotas have no place in a democratic and egalitarian society, but they can be justified as a lever for a much-needed change in behaviours and mentalities—in that order, for mentalities and values can only evolve sustainably through behavioural changes and careful analysis of the outcomes.

After more than 2000 years of "natural" non-progress, true change was needed. Interestingly enough, the great positive discrimination breakthrough on corporate boards came from democratic Norway, forcing a behavioural discontinuity at the top of the corporate ladder—a forced-march movement maybe, but once on the tracks, a useful experiment, maybe even a happy and (hopefully) long-lasting one.

Basic democratic principles make it necessary to impose time-limits on such positive discrimination regulations, which are justified by a need to substantially alter mentalities and behaviours. Otherwise, injustice would simply be supplanted by some alternative form of injustice—which is, of course, the main argument against positive discrimination.

Hopefully these regulations won't be needed for too long. We did in fact suggest calling them "temporary" from the onset, enhancing their role as a transitory lever destined to boost a desired change that may otherwise never occur "naturally", or too slowly—injustice would persist too long. The premise of this argument is that discriminations often stem from causes that are not natural at all, resulting in a society that is neither fair to women nor democratic (women being the majority), a society that, most importantly, by denying itself the benefit of great female contributions, can only become less efficient and effective, less diverse, and as a consequence less enlightened.

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<sup>\*</sup> Set-up to Fail: How Good Managers Cause Great People to Fail, by Jean-François Manzoni, Harvard Business School Press (2002).